

Fabius's Resignation Declined In Dispute Over Pole's Visit

PARIS — Prime Minister Laurent Fabius tendered his resignation because of a disagreement with President François Mitterrand but the offer was rejected, the French newspaper Le Monde reported Friday.

A dispute between the two men developed over Mr. Mitterrand's decision to meet on Wednesday with the Polish leader, General Wojciech Jaruzelski, in Paris.

Mr. Fabius publicly criticized the visit and told the National Assembly he had not been consulted. The newspaper said that Mr. Fabius offered to resign on Thursday in a telephone conversation with Mr. Mitterrand, who is visiting the French Caribbean islands of Martinique and Guadeloupe.

Mr. Fabius, 39, a political protégé of Mr. Mitterrand, was named prime minister in July 1984 and once said that "you cannot slide a cigarette paper between his thoughts and my own."

Neither Mr. Fabius nor Mr. Mitterrand commented on Mr. Fabius's remarks.

The unusual public disagreement between Mr. Mitterrand and Mr. Fabius has created a new political storm in France with many commentators and officials asserting that the Socialist government is deeply divided.

Mr. Fabius's critical remarks concerning the visit of General Jaruzelski seemed highly unusual in a country whose prime minister presumably serves at the pleasure of the president.

In addition, they added to an impression widely held in France that the Socialists, facing likely defeat in legislative elections next March, have been floundering as they have attempted to reverse a decline in popularity.

"Never has a prime minister been so publicly in disagreement with a foreign policy initiative of the president," the newspaper, *Libération*, editorialized Thursday. "Never has a president of the Republic been so alone in his diplomatic course or so illegitimate in his initiatives."

Neither Mr. Fabius nor Mr. Mitterrand commented on Mr. Fabius's remarks.

us's remarks, which led to such newspaper headlines in Paris on Thursday morning as "The Great Divide," "Disagreement" and "The Trouble."

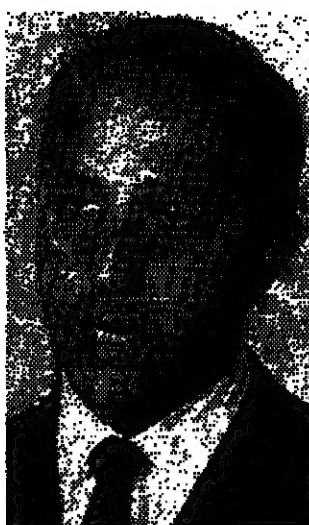
Figures in the rightist opposition said on the occasion to suggest dismay inside the Socialist camp.

Raymond Barre, a former prime minister, said that if Mr. Fabius was "troubled" by his president's policies, he should have left the government rather than express his disagreement publicly.

Alain Madelin, an opposition deputy, said in a television interview Thursday. "Today, we have an affair that is not popular, that is even shameful for France, which is the visit of Mr. Jaruzelski, and Mr. Fabius walks away, he takes his distance. I would say that that is his constant attitude as an uncourageous captain."

In his remarks, Mr. Fabius said that he was among those in France who had protested General Jaruzelski's declaration of martial law in Poland in 1981.

"That is why — and why hide it? — the visit, even a short one, to



Laurent Fabius

France of the Polish chief of state has personally troubled me," Mr. Fabius said. He went on to say that he had "posed questions" to Mr. Mitterrand about his reception of General Jaruzelski.

Socialist parliamentarians have expressed dismay at Mr. Fabius's comments, saying that they were surprised by the prime minister's clear and open disagreement with Mr. Mitterrand, which was seen by some observers here as an attempt to distance himself politically from the president.

Cypriots Urged to Reject Delay in Turks' Pullout

ATHENS — Prime Minister Andreas Papandreu urged Friday that Greek Cypriots, who vote in general elections on Sunday, not accept any solution to the problems of their divided island that involved a timetable for the withdrawal of Turkish troops from the north.

He also said in a speech to parliament that Greece would not accept Turkey as a co-guarantor for any solution.

Mr. Papandreu said: "We must tell the Cypriot people clearly that if they agree to a timetable for the withdrawal of Turkish troops — which means Turkish troops will never withdraw — we will consider Greece's national interest is being harmed."

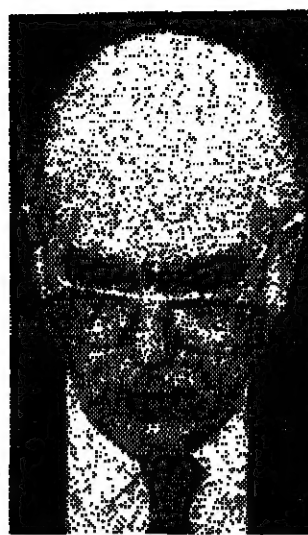
His remarks, which were in line with the position of the Greek Cypriot president, Spyros Kyprianou, were immediately criticized by Constantine Mitsotakis, the conservative opposition leader, as an interference in Greek Cypriot politics.

Mr. Kyprianou, a centrist, is under strong pressure from the Greek Cypriot Communist and conservative parties, which between them hold 23 of the 35 seats in parliament, to soften his position.

Mr. Mitsotakis said Mr. Papandreu's statements amounted to an attack on members of these two parties, and that Cypriots should be allowed to decide things for themselves.

Cyprus has been partitioned since 1974, when Turkish troops overran the northern part of the island following a short-lived Greek-backed coup. Turkish Cypriots unilaterally declared northern Cyprus independent in 1983.

Mr. Papandreu said that he and Mr. Kyprianou agreed that Turkish troops must leave the island before any final administration grouping Greek and Turkish Cypriots.



Andreas Papandreu

Mr. Kyprianou's Greek Cypriot opponents have criticized his position as unrealistic and urged him to agree to a compromise United Nations formula before the partition of Cyprus becomes permanent.

Turkish officials say they will keep troops on the island for the foreseeable future, and that they would insist on being guarantors of any future settlement. Ankara cited its rights as a guarantor power when it invaded in 1974.

But Mr. Papandreu said accepting Turkey as a guarantor power would mean continued Turkish occupation of the north and effective Turkish sovereignty over the south.

A total of 226 candidates are seeking election to the new parliament, which is to have 56 seats. A further 24 vacant seats are to be reserved for Turkish Cypriots.

The decision is mainly between Mr. Kyprianou's DIKO, or Democratic Party, the Communists' AKEL, the rightist Democratic Rally Party and the Socialist EDEK party.

Egyptians Accuse Leaders of Lying About Jet Raid

By Christopher Dickey

Washington Post Service

CAIRO — Senior Egyptian officials are facing mounting domestic criticism over charges that the government distorted and delayed accounts of what actually happened when its commandos stormed a hijacked jetliner in Malta last month.

Fifty-seven persons died during the assault.

Besides the expected condemnation from Egypt's small opposition parties, the handling of the rescue raid has been criticized in recent days by a broader political spectrum, including such establishment sources as the semi-official newspaper *Al-Ahram*.

The criticism clearly has raised concern within the government of President Hosni Mubarak.

In an interview Wednesday, Foreign Minister Esmat Abdel Meguid tried to blunt assertions that Egypt is being pushed by the United States and Israel into using the Nov. 23 hijacking of the EgyptAir jet as an excuse to attack Libya.

"We will not start a military action" against Libya as a result of the hijacking, Mr. Abdel Meguid said. However, he added that Colonel Muammar Qadhafi, the Libyan leader, "but if he starts a military or aggressive action against us, that is another story."

Al-Ahram, in a rare critical commentary, accused Egypt's state-controlled television on Wednesday of "presenting untruths, while smiling" about the "success" of the rescue mission. It also accused the channels of withholding news of the casualties for a full day.

"The Egyptians found out the truth from the foreign media," primarily international radio broadcasts, said the *Al-Ahram* columnist, Abdel-Rahman Sharawi.

"They didn't believe it at first," he wrote. "Then the news became more somber when it turned out that most of the hijack victims who died had been killed as a result of the Egyptian assault on the plane."

A total of 60 persons died in the hijacking, including a passenger killed by the hijackers before the raid and two who died later.

Mohammed Sid-Ahmed, managing editor of the leftist weekly paper *Al-Ahali*, said he believed it was the first time in the four-year administration of Mr. Mubarak that the government has attempted to push "the big lie" on its people.

The issue has been sharply discussed in the Egyptian parliament in recent days. But that criticism also was given short shrift in the official press, provoking more discussion among Cairo's politically minded intellectuals.

"The Government Bari the Opposition From Explaining Its Point of View," read a headline Tuesday in the opposition paper *El Shabab*.

As more revelations are made about the death toll in Malta and about U.S. cooperation with the Egyptian authorities prior to the raid, the opposition has taken advantage of the government's damaged credibility in other ways.

"America and Israel incited Egypt to go to war against Libya!" the banner headline of *Al-Ahali* said Wednesday.

Aware of such criticism, Mr. Abdel Meguid took pains to clarify his government's stand toward Colonel Qadhafi. The Libyan leader has been accused of masterminding the hijacking, but no substantial proof has been presented publicly.

Asked about troop buildups and military alerts that began on both sides of the Egyptian-Libyan border the day of the hijacking, Mr. Abdel Meguid said: "We have to take our precautions vis-à-vis Qadhafi."

"We don't want to be caught, as you say in America, with our pants down," he said. "But this does not mean that we will attack or take an offensive action."

Alluding to a remark by Mr. Mubarak at a meeting of African interior ministers Tuesday, Mr. Abdel

Meguid reiterated that "we don't attack an Arab or an African country."

But he did not appear to rule out completely some eventual action against Colonel Qadhafi himself.

Egypt, Mr. Abdel Meguid said, has a "code of ethics" in dealing with other nations. "There is no doubt that we have nothing against the Libyan people," he said. "They are our neighbors, our brothers. But our anger is with the Libyan leadership."

Colonel Qadhafi "is a very strange kind of fellow" who uses his money and influence to support terrorism "against everyone," not Egypt alone, he said.

Mr. Sid-Ahmed of *Al-Ahali* said he felt that Mr. Mubarak was indirectly "pressured by Washington" to attempt a rescue of the EgyptAir passengers.

Mr. Mubarak "at least felt he had to do something so he would not project once again complacency against terrorism," he said.

In October, Mr. Mubarak helped end the hijacking of the Achille Lauro cruise ship with the loss of only one life by enlisting the aid of the Palestine Liberation Organization in negotiations. But he angered Washington later by attempting to release the hijackers to the PLO.

Qadhafi Tries to Repair Relations With Africans

By Claude Regis

Reuters

ABIDJAN, Ivory Coast — Economic difficulties at home and tension on Libya's Egyptian border appear to have prompted a significant reversal by the Libyan leader, Muammar Qadhafi, of his policy toward Chad, according to Western and African diplomats.

They said that Colonel Qadhafi seems to have realized, and implicitly acknowledged, that President Hissène Habré, who drove Colonel Qadhafi's protégé, Goukouni Oueddei, from power in Ndjamena, the Chadian capital, three years ago, is there to stay.

Colonel Qadhafi's current tour of West Africa probably is also designed to break Libya's isolation on the continent, where it has lost many friends as a result of its intervention in several countries' affairs, the diplomats added.

"Qadhafi is clearly out to win back some respectability in the continent," an Ivory Coast official said.

The unpredictable Libyan leader was in Bamako on Friday, trying to patch up relations with Mali, less than four months after his government expelled 3,800 Malian workers, along with tens of thousands of Egyptians and Tunisians.

Diplomats say he invited himself to Dakar this week in the hope of resuming diplomatic ties with Senegal, one of a number of moderate African countries that have severed relations with Tripoli in the past few years.

But the main subject of his talks with Senegal's president, Abdou Diouf, chairman of the Organization of African Unity, was Chad, where civil war has lasted 20 years and Libya has about 6,000 troops supporting Mr. Goukouni's rebels in the north.

After the talks, Colonel Qadhafi said that he was willing to treat the Chadian rivals on an equal footing. Until now, he has insisted that Mr. Goukouni was the legitimate head

of state, and Mr. Habré was a mere factional leader.

"This is an implicit admission that Habré is to stay and that Goukouni has lost his standing," the Ivorian official said.

Colonel Qadhafi sent several thousand troops to Chad to help Mr. Goukouni in June 1983, but France dispatched some 3,000 men to back Mr. Habré and Mr. Goukouni failed to recapture the capital.

Libyan troops remained in Chad a year ago when French troops withdrew under an agreement between Tripoli and Paris. Libya then virtually annexed northern Chad.

Faced with dwindling oil revenues, tension on the Egyptian border, growing discontent with the Chad adventure among Libyan military officers and factional splits among the anti-Habré forces, Colonel Qadhafi now is seeking a face-saving settlement, the diplomats said.

Colonel Qadhafi has suggested, therefore, that some Libyan troops should stay behind as part of an OAU peacekeeping force. However, this proposal is unacceptable to Mr. Habré who has said it would perpetuate the partition of Chad.

The Libyan leader is reported to have offered to recognize Mr. Habré in exchange for Chad joining the 15-month treaty linking Libya and Morocco.

New Security Plan Reported in Beirut

Reuters

BEIRUT — Prime Minister Rashid Karamei of Lebanon announced Friday that police and army units would take control of security in West Beirut from the Moslem militias that have repeatedly plunged the city into violence.

The latest security plan comes after five days of street fighting between Druze and Shiite Moslem militias last month in which 68 persons were killed.

Mr. Karamei said he had agreed with the Shiite Amal militia and the Druze Progressive Socialist Party to revive "as soon as possible" short-lived measures drawn up in Damascus last July after earlier battles. Mr. Karamei said militia offices would be shut down and people with weapons would be banned from the streets.

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WORLD BRIEFS

U.S. Balanced-Budget Bill Approved

WASHINGTON (Reuters) — Congressional negotiators announced Friday an agreement in principle to balance the federal budget by 1991. The plan is to go to the House of Representatives and the Senate next week, where approval is expected. House and Senate leaders said.

If Congress approves it, President Ronald Reagan is expected to sign the measure into law even though some of his key advisers have said the plan could cut sharply into U.S. military spending.

The plan, which has been debated in Congress for two months, sets gradually decreasing targets for the annual deficit that would be met by large-scale spending cuts. Under the plan, the deficit, currently estimated at \$200 billion, would be eliminated in 1991. The last balanced U.S. budget was in 1969.

U.S. Environmental Agency Is Sued

NEW YORK (NYT) — In a new attack on air pollution and acid rain, seven states and four environmental groups have filed a lawsuit in New York charging the Environmental Protection Agency with violating the Clean Air Act.

The suit said that the agency failed to obey a requirement to update its 1971 standards for allowable levels of sulfur oxide pollution. The plaintiffs said Thursday it had not done so even though the agency's studies show that existing standards endangered health and failed to curb the environmental damages of acid rain, which were documented only over the last 15 years.

Sulfur and nitrogen oxides produced in burning coal and in other industrial processes are taken aloft by air currents and rain down on the earth in acidic particles in other parts of the country. Joining in the suit, filed in U.S. District Court, are New York, Connecticut, New Hampshire, Massachusetts, Vermont, Rhode Island, Minnesota, the Environmental Defense Fund, the Natural Resources Defense Council, the Sierra Club, and the National Parks and Conservation Association.

Pakistani Army to Stay in Khyber Pass

ISLAMABAD, Pakistan (Reuters) — Pakistan plans to maintain a permanent military presence in parts of the Khyber Pass where tribal chiefs backed by Afghanistan have defied Islamabad's authority, Pakistani officials said Friday.

The officials said that army posts would be set up on mountains overlooking the Peshawar plain, the area at the mouth of the Khyber Pass dominated by a leading rebel chief, Wali Khan Kulickhel.

On Dec. 1, Pakistan sent thousands of troops and dozens of tanks into the pass, especially Chief Kulickhel's area near Peshawar, to force the surrender of 16 chiefs reportedly armed by Afghanistan. Most of them surrendered but Chief Kulickhel fled, threatening to rearm and force a showdown with the troops.

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South Asian Leaders Prepare to Meet

DHAKA, Bangladesh (UPI) — South Asian leaders gathered Friday for the first summit meeting of the region's impoverished and politically divided nations.

Attending the session, which is being guarded by an estimated 30,000 troops, are Prime Minister Rajiv Gandhi of India; President Mohammad Zia ul-Haq of Pakistan; King Birendra of Nepal; King Jigme Singye Wangchuk of Bhutan; President Maumoon Abdul Gayoom of the Maldives; President Junius R. Jayawardene of Sri Lanka and President Hussain Mohammed Ershad of Bangladesh, the host.

Rules of the two-day meeting of the Organization for South Asia Regional Cooperation prohibit discussion of bilateral issues, but Indian officials said that Mr. Gandhi would discuss with Mr. Jayawardene a new plan for setting ethnic strife in Sri Lanka.

Sotheby's Tells Italy It Won't Halt Sale

LONDON (Reuters) — Sotheby's, the auction house, has rejected a request by Italy to halt a sale of Roman antiquities until police complete an investigation of looting at sites in the Apulia region of Italy. The sale has stirred concern among British museum officials as well.

Sotheby's said in a statement that there was no evidence that the items had come from any official or unofficial site. Felice Lo Porto, an archaeologist with the Italian Ministry for Cultural Preservation, had asked Sotheby's to postpone the sale, which is scheduled for Monday.

Brian Cook, a curator at the British Museum, has said that the museum would not bid at the auction, though it would include vases from the 4th century B.C. that the museum would like to acquire. Elizabeth Goring, a curator at the Royal Museum of Scotland in Edinburgh, said the vases may have been brought to London without official Italian consent.

Labor Keeps Seat in Special U.K. Vote

NEWCASTLE UPON TYNE, England (AP) — Britain's opposition Labor Party retained the parliamentary seat of Tyne Bridge, an area that has been hit hard by recession and unemployment, in results of a special election announced early Friday.

But with a 38 percent turnout by voters, the Labor Party failed to gain the sweeping victory that it had hoped would set it on the path to victory in the next general election, to be held by mid-1988. The centrist alliance of Liberals and Social Democrats came in second in Thursday's voting, and Prime Minister Margaret Thatcher's Conservative Party trailed badly in third place.

The special election was held because of the death of the former holder of the seat, Harry Cowan. The Labor candidate, David Cleadon, received 13,517 votes, or 57.9 percent, to retain the seat for his party.

For the Record

Three men were charged Friday in Koror, Palau, with murder and conspiracy in the June 30 assassination of Haruo I. Remedika, the president of the U.S. trust territory, officials said. (AP)

Demonstrators set buses on fire Friday in India's western Gujarat state in new protests over a state policy that reserves some jobs and places in schools for the poorer classes, the Press Trust of India news agency reported. (Reuters)

Yelena G. Bonner, the wife of the Soviet dissident Andrei D. Sakharov, met privately with Pope John Paul II on Friday evening, the Vatican spokesman said. Earlier, relatives said she was leaving Italy on Saturday for medical treatment in the United States. (Reuters)

A paramilitary civil guard was shot and killed Friday in Mondragon, Spain, by suspected Basque separatist guerrillas, police said. (Reuters)

The new world chess champion, Gary Kasparov, will play a rematch against the former champion, Anatoli Karpov, starting Feb. 10, the International Chess Federation said Friday. (Reuters)

A convicted mass murderer, Carroll Edward Cole, 47, was executed Friday in Carson City, Nevada, with a lethal injection after spending his last hours playing cards with the prison chaplain and taking drugs to steady his nerves. (Reuters)

U.S. Urges Syria to Join Peace Talks

By Bernard Gwertzman

New York Times Service

WASHINGTON — The United States, in a conciliatory statement toward Damascus, has said that it hopes Syria will join with Jordan and Israel in reviving Middle East peace talks.

Bernard Katz, the State Department spokesman, said Thursday: "We continue to hope that all parties in the dispute, including Syria, will recognize the opportunities inherent in the current peace process and elect to participate constructively."

For the last six months, the United States has been trying to arrange direct negotiations between Israel and a joint Jordanian-Palestinian group. But the effort has run into problems.

More recently, King Hussein of Jordan, irritated by recent actions of the Palestine Liberation Organization, has been seeking to improve

ties with Syria and to seek its participation in peace talks with Israel under the umbrella of an international conference.

In the Arab-Israeli war of 1967, Israel seized the Sinai Peninsula and Gaza Strip from Egypt, the Golan Heights from Syria, and the West Bank, including East Jerusalem, from Jordan.

A United Nations Security Council resolution of 1967 provided for Israel's return of Arab lands in return for peace. But Israel annexed the Golan Heights in 1981.

On Thursday the State Department spokesman said: "Our ultimate objective is a just, comprehensive settlement between Israel and all of its Arab neighbors. We believe that United Nations Security Council Resolution 242 applies to all fronts involved in the 1967 war, including the Golan Heights, while Jordan has a place in the peace process, if it wishes to participate."

Formally, the United States has never deviated from the view that Syria should be a party to negotiations, but because of recent friction over Lebanon, the United States has tended to omit reference to Syria when it discussed peace efforts.

Richard W. Murphy, assistant secretary of state for Near Eastern and South Asian affairs, who is on a tour of the Middle East, has apparently found no interest in Syria in joining the talks, a State Department official said.

Syria has made talks conditional on an Arab consensus and on strategic parity between the Arabs and Israel.

According to Israeli sources, Foreign Minister Yitzhak Shalom told Mr. Murphy in Jerusalem that while Jordan might want to involve Syria in talks, Syria has been trying to deter Jordan from the peace process.



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AMERICAN TOPICS

In Congress, Inconsistency 'Goes With the Territory'

By Steven V. Roberts
New York Times Service

WASHINGTON — In recent weeks both houses of the U.S. Congress have passed legislation that would require a balanced budget within five years. But they have also adopted farm bills for the next four years that exceed the lawmakers' own budget targets by several billion dollars.

In addition, despite all the oratory about reducing the national deficit, the House Ways and Means Committee approved a proposal that would slash personal income taxes by \$140 billion and raise corporate taxes by about the same amount but would do nothing to close a budget gap that threatens to soar past \$200 billion this year.

To many lawmakers, these measures demonstrate that Congress is caught in "a web of contradictions," as Representative William B. Richardson, a Democrat of New Mexico, put it. Legislators seem perfectly willing to cast inconsistent votes and approve policies that lead in different directions.

"We've developed a legislative schizophrenia, in an effort to balance off these conflicting urgencies," said Senator Jim Sasser, a Democrat of Tennessee. "What you're seeing is people passing a hot potato back and forth."

'I think you'd be a nervous wreck if you tried to be consistent on all issues.'

— Charles Grassley
Senator from Iowa



Politics, Mr. Sasser noted, is a major reason for erratic legislative behavior. Next year's elections, in which 22 Republican seats will be decided, could determine control of the Senate for the rest of the century. Many lawmakers are more concerned about political advantage than about policy consistency.

Lawmakers from both parties also blame President Ronald Reagan for refusing to recognize what they say is the failure of his economic policies and to acknowledge that new revenues are needed to reduce the deficit.

Members of Congress argue that inconsistency "goes with the territory," because all lawmakers represent different constituencies at different times.

"I think you'd be a nervous wreck if you tried to be consistent on all issues," said Senator Charles E. Grassley, a Republican of Iowa, who voted for both the balanced budget plan and the farm bill.

"It would blind you to the needs of your constituents and to changing times," he added. "I don't think there's a particular merit to consistency as long as you don't compromise your basic principles."

But other legislators are alarmed at the trend they see developing on Capitol Hill. Senator Daniel Patrick Moynihan, a Democrat of New York who voted against both the balanced budget and the farm bill, said: "What we're trying to do is profoundly corrupting. This is frittering away the credibility of the Senate. It's just too obvious."

The grain and sugar beet farmers in Idaho were a factor in his decision, Mr. Symms said. But he also blamed Democrats for forcing up the price of the farm bill in an effort to embarrass the Republicans.

"The way it is," he argued, "you always have to buy people off by sweetening the pot."

Mr. Mathias pointed out that inconsistent votes can actually produce a political profit: A lawmaker can cover all bases and satisfy diverse attitudes back home.

"If you had voted for the farm bill and the defense budget and other appropriations bills," he said, "and yet you knew that there was substantial concern about the national debt, wouldn't you want to have one vote to show that you're really for economy, and against the deficit?"

Mr. Richardson added that the pace on Capitol Hill also worked against consistency. "The rush of events overwhelms you," he said. "Your priorities get skewed as you try to justify yourself politically."

Safety Steps For 747 Jets Urged by U.S.

By Richard Witkin
New York Times Service

NEW YORK — The National Transportation Safety Board has recommended a series of changes for Boeing 747 jetliners to prevent structural breaks like those most experts say they believe led to the crash of a Japan Air Lines 747 in August.

The jumbo jet crash, the worst single-plane disaster in history, occurred after a large section of the vertical tail fell off the plane. According to preliminary evidence cited by the safety board Thursday, the disaster began when a bulkhead at the rear of the passenger cabin ruptured, releasing a rush of pressurized air that blew off the tail section. All but four of the 520 people on board were killed.

One proposal that the safety board said would prevent catastrophic damage to the tail in case of a cabin-pressure loss already has been addressed by Boeing Co., the manufacturer. The company is putting an aluminum cover over an opening that mechanics use to get up into the vertical-tail area from an unpressurized area behind the passenger cabin.

The safety board's proposals were made to the Federal Aviation Administration. They would become mandatory for U.S. airlines if adopted by the FAA. Foreign airlines in most cases follow the agency's directives regarding U.S.-built aircraft.

The safety board recommendations were the first comprehensive effort in the United States to act on the lessons learned so far in the crash inquiry, which is directed by the Japanese.

The following steps also were proposed:

- Changing the Boeing 747 hydraulic system to prevent failure of all four systems in case of a pressure buildup in the normally unpressurized tail.

- Re-evaluating the design of the bulkhead at the rear of the passenger cabin.

- Re-evaluating procedures for repairing bulkheads of 747s and of 767s.

- Requiring more stringent inspections that would go beyond routine visual checks of 747 bulkheads.

The JAL 747 that crashed had been damaged in 1978 in a landing so severe that 30 persons were injured. Boeing has acknowledged making an improper repair to the bulkhead of the plane after that landing. But the board said it was "concerned about the basic 'fail-safe' design even in a properly constructed bulkhead." The same design is used on the new Boeing 767 twin-engine jumbo jets.

A total of 608 Boeing 747s are in service around the world. Of those, 26 are short-range versions like the one that crashed. Those 26 are part of the fleets of Japan Air Lines and Japan's All Nippon Airways. There are 127 Boeing 767s worldwide.

U.S. to Resume Reviews of Disabled Earlier Benefit Evaluations Were Halted After Harsh Criticism

By Robert Pear
New York Times Service

WASHINGTON — The Reagan administration will again start to review the cases of all 2.6 million people on the Social Security disability rolls to determine whether they are entitled to continue receiving benefits, according to officials.

Margaret M. Heckler, the departing secretary of health and human services, who halted the reviews in April 1984, said Thursday that they would resume next month.

Federal judges, governors and members of Congress from both political parties harshly criticized the earlier reviews, charging that thousands of people eligible for benefits had been removed improperly from the rolls.

Since then Congress has unanimously passed legislation overhauling the disability program. On Thursday, the Social Security Administration issued rules to interpret and carry out the 1984 law.

The rules provide that individuals who will continue to receive disability benefits if medical evidence shows no improvement in their ability to work since they were last evaluated.

"We have worked diligently with all segments of the public in developing regulations that ensure a consistent disability program nationwide," Mrs. Heckler said.

But Jonathan M. Stein, director



Margaret M. Heckler

of Community Legal Services in Philadelphia, a legal aid agency that has represented many disabled people, said Thursday: "I am really concerned and worried that the resumption of reviews may lead to the same problems that befell thousands of people a few years ago."

Representative James R. Jones, an Oklahoma Democrat who is the chairman of the House Ways and Means Subcommittee on Social Security, said he was concerned that

"the Department of Health and Human Services may once again, as in 1981 through 1984, create pressures to turn out decisions too quickly."

No other social program has caused as many legal and political problems for the Reagan administration as disability insurance. The earlier reviews were begun in March 1981 under a 1980 law, and Democrats have often cited the results as evidence that the administration lacked compassion in its efforts to cut domestic spending.

The disability insurance program cost \$18.7 billion in the fiscal year that ended Sept. 30.

In the previous review process, said James M. Brown, a spokesman for the Social Security Administration, the agency reviewed 1.2 million disability cases and informed 491,000 people that they would lose their benefits because they were no longer disabled and could go back to work. Of those, he said, 291,000 were restored to the rolls after they appealed. Thus, he said, 200,000 were ultimately removed.

People selected for reviews will be asked to provide the names and addresses of doctors and hospitals that treated them in the previous year. If the medical evidence is not adequate for a decision, the government will ask for additional data or send the person to another doctor, selected and paid by the government, for examination.

If this evidence indicates medical improvement that would justify removal from the rolls, Mr. Brown said, the case will be reviewed a second time, to make sure no errors were made.

Israeli Officials Suggest Spy Case Left No Damage

By William Claiborne
Washington Post Service

JERUSALEM — Although the Israeli government says it is pushing ahead with a formal investigation into allegations that Israeli agents recruited and used an American citizen as a spy in the United States, officials here have begun to suggest that the affair is already close to being resolved without any damage done to American-Israeli relations.

Some officials indicate, in response to questions, that the strategic relationship between the two countries have built up in recent years would be spared any further strains by a quick guilty plea from the accused spy, Jonathan Jay Pollard.

Mr. Pollard, 31, a civilian counterterrorism analyst for the U.S. Navy, was arrested Nov. 21 on charges of selling U.S. military secrets to Israel.

In the days since Secretary of State George P. Shultz and Israeli Prime Minister Shimon Peres held a long telephone conversation about the Pollard case, leading Mr. Peres to issue a formal statement of apology, Israeli officials have begun to decline to talk about any details of the affair and to confine themselves to minimizing its importance.

In the view of senior Israeli officials intimately involved with U.S.-Israeli relations, the limits of

American patience with Israel have not been even marginally stretched by the allegations against Mr. Pollard and the public criticisms of Israel issued by the State Department last week for an alleged lack of cooperation.

The officials said they expected some residual publicity on the case, but that basically they consider the issue dead.

One Israeli official, with a background of 12 years of close involvement in U.S.-Israeli relations, called the disclosures of Israeli espionage in Washington a "blip on the Richter scale" compared to other occasions since 1967, when Israel attacked a U.S. intelligence ship, the Liberty, at the outset of the 1967 Arab-Israeli war.

"This is not even a serious crisis," said the official. "It is just a juke story."

The officials spoke on condition that they not be identified. However, their views represent both the Labor and Likud factions of the national unity coalition government, and they mirror, to an extent, widely held attitudes in the Israeli public.

The officials' comments reflected a frequently encountered view here that the United States is as dependent on Israel for meeting its strategic objectives in the region as Israel is dependent on the United States for financial and political support.

LAST ROUNDUP FOR THE GURU'S LIMOS — Trucks carrying 85 Rolls-Royces that once belonged to Bhagwan Shree Rajneesh arrive in a Dallas suburb from Oregon. The cars were bought for \$6 million by a Texas dealer, who planned to resell them. The guru left Oregon for India on Nov. 14 after pleading guilty to immigration violations. In Medford, Oregon, meanwhile, a gun dealer said he had purchased nearly 100 rifles and other weapons from the guru's followers as they prepared to close their commune.

Maternity Homes Try To Abort Abortion

Fundamentalist church groups and other anti-abortion organizations are creating or supporting maternity homes and adoption services as a way to persuade women with unwanted pregnancies to have their babies and give them up for adoption.

But in a great majority of cases, women at such institutions who give birth prove unwilling to give their babies up for adoption, no matter what their original intentions and despite the dire prospects of life as a single parent, the Los Angeles Times reports.

The Alan Guttmacher Institute, a New York research firm, says that about 15 years ago, 13 percent of babies born out of wedlock were placed for adoption; the rate has dropped to a mere 4 percent today.

Michigan State University says this may well enable the chestnut to make a comeback.

Carpenter value chestnut wood for its rot-resistance and say it is as beautiful as oak, but easier to work with. Bears fatten on the nutritious chestnuts before they hibernate.

While other labor unions languish, the International Brotherhood of Teamsters has grown from 1.5 million to 1.9 million members in the past 10 years. Not only truck drivers but clerical, service and high-technology workers are joining despite news articles about corruption and ties to organized crime. The New York Times reports.

Vicki Saporito, the teamsters' organizing director, says that when people look for a union, "they want the biggest, toughest union they can find."

Dr. Gary S. Rappaport said that the four-foot (1.2-meter) sculpture of a tooth, with three 10-foot toothbrushes, made an attractive sculpture outside his office in a residential neighborhood of New Haven, Conn.

"It's art," he said. But Michael J. Cappelletti, the city's zoning administrator, didn't bite. "It's a sign," he said. The zoning board ordered the tooth extricated.

Shorter Takes: About half of the 50 states have their own gun-control laws exceeding federal standards, according to U.S. government statistics; the

Red-Nosed Reindeer, Red-Faced Disc Jockey

When a child telephoned radio station WSTF-FM in Mailand, Florida, and asked to hear "Rudolph the Red-Nosed Reindeer," the disc jockey, Michael Lowe, sternly replied that the station was not yet playing Christmas music, hung up, and then, unaware that his microphone was turned on, called Santa Claus an obscene name and began singing a parody of the song describing methods of killing Rudolph.

The station switchboard lit up like a Christmas tree. Mr. Lowe was suspended from his job for a week. Barbara Vardin, the station's general manager, said, "It was very, very wrong."

— Compiled by ARTHUR FIGURE

Filmmakers Suing USIA For Bias in Export Rules

By Katharine MacDonald
Washington Post Service

LOS ANGELES — A group of independent filmmakers has filed suit against the U.S. Information Agency in a federal court here, arguing that the agency hampers international distribution of documentary films that are ideologically inconsistent with agency positions.

The suit, which names the USIA director, Charles Z. Wick, and the USIA's assistant director, John W. Lendahl, as defendants, was filed Thursday by the Center for Constitutional Rights, which is based in New York.

The complaint alleges that the agency uses political criteria in refusing to grant export certificates for certain films, thereby violating the First and Fifth Amendments of the U.S. Constitution.

The Beirut Agreement, which the United States entered into in 1967, designed to facilitate the international distribution of educational, scientific and cultural documentary films. Signatory nations grant privileges to such films, allowing duty-free import by other signatory nations.

The agreement defines films as educational, scientific or cultural when their "primary purpose is to instruct or inform... or when their content is such as to maintain, increase or diffuse knowledge, and augment international understanding and good will."

Interpretive guidelines to the agreement written by the USIA state that the agency will not certify films that "attempt to influence opinion, conviction or policy (religious, economic or political propaganda), to expose a cause or, conversely, when they seek to attack a particular persuasion."

David Cole, the lawyer who filed the suit, said that the USIA grants certificates to films only when the views in the films match its own. "They don't knock out films that are one-sided," he said. "They just knock out films that are one-sided and with which they disagree."

A USIA spokesman said the agency's legal department had not seen the suit and could not comment.

The suit asks for a declaration that certification was denied illegally to seven films, and it seeks an order to grant certificates. The films include "In Our Own Backyard: Unmining in the U.S.," "Peace: A Conscious Choice," "Save the Planet," "Ecocide: A Strategy of War" and "From the Ashes... Nicaragua Today."



Charles Z. Wick

U.S. Heeds Trade Plea By Nakasone

By Clyde H. Farnsworth
New York Times Service

WASHINGTON — President Ronald Reagan blocked immediate trade retaliation against Japan earlier this week after receiving a personal plea from Prime Minister Yasuhiro Nakasone, administration and congressional officials said.

They said a letter to the president from Mr. Nakasone was delivered Tuesday, the day the cabinet-level Economic Policy Council was considering reprisals because of the collapse of negotiations to liberalize access to Japan's market in leather products.

The United States maintains that it loses nearly \$300 million a year in exports to Japan as a result of Tokyo's restrictive quotas on imports of leather.

The Japanese apply the protection, which has been declared illegal under the General Agreement on Tariffs and Trade, to keep jobs for a class of social outcasts known as *Emas*, who have no other occupation.

The office of the U.S. Trade Representative had prepared a list of 41 Japanese products that could have been denied access to the United States to offset the trade loss in the Japanese leather market.

According to several sources, the letter from Mr. Nakasone, which was discussed at the cabinet meeting, urged the president not to retaliate because it could cause grave difficulties for the Japanese leader in the Japanese legislature.

The letter asked that, if Mr. Reagan felt he could not avoid action, he delay it until after the legislature adjourns Dec. 20. U.S. officials said that Mr. Reagan probably would act after that date.

Key West Mayor's Race Ends

The Associated Press

KEY WEST, Florida — A banker, Tom Sawyer, defeated a former boat captain and saloon owner, Tony Tarracino, by 52 votes after absentee ballots were counted Tuesday to become mayor of this island city.

N.Y. Police Seek Promotions by 'Changing' Race

The Associated Press

NEW YORK — Several white policemen are seeking to have themselves reclassified as blacks or Hispanics to take advantage of a plan to remedy the racial imbalance among sergeants, officials said.

The officers, who identified themselves as white when they joined the force, were passed over for promotion to sergeant when the city adopted a system that reserves 20 percent of positions for blacks and Hispanics. They began applying to have their race designation changed last week, immediately after the plan took effect.

George Sanchez, deputy police commissioner for equal opportunity, said Wednesday. He said that under federal law, the officers can qualify by owing that either one parent, or grandparents or four great-grandparents were black or were born in a Spanish-speaking country.

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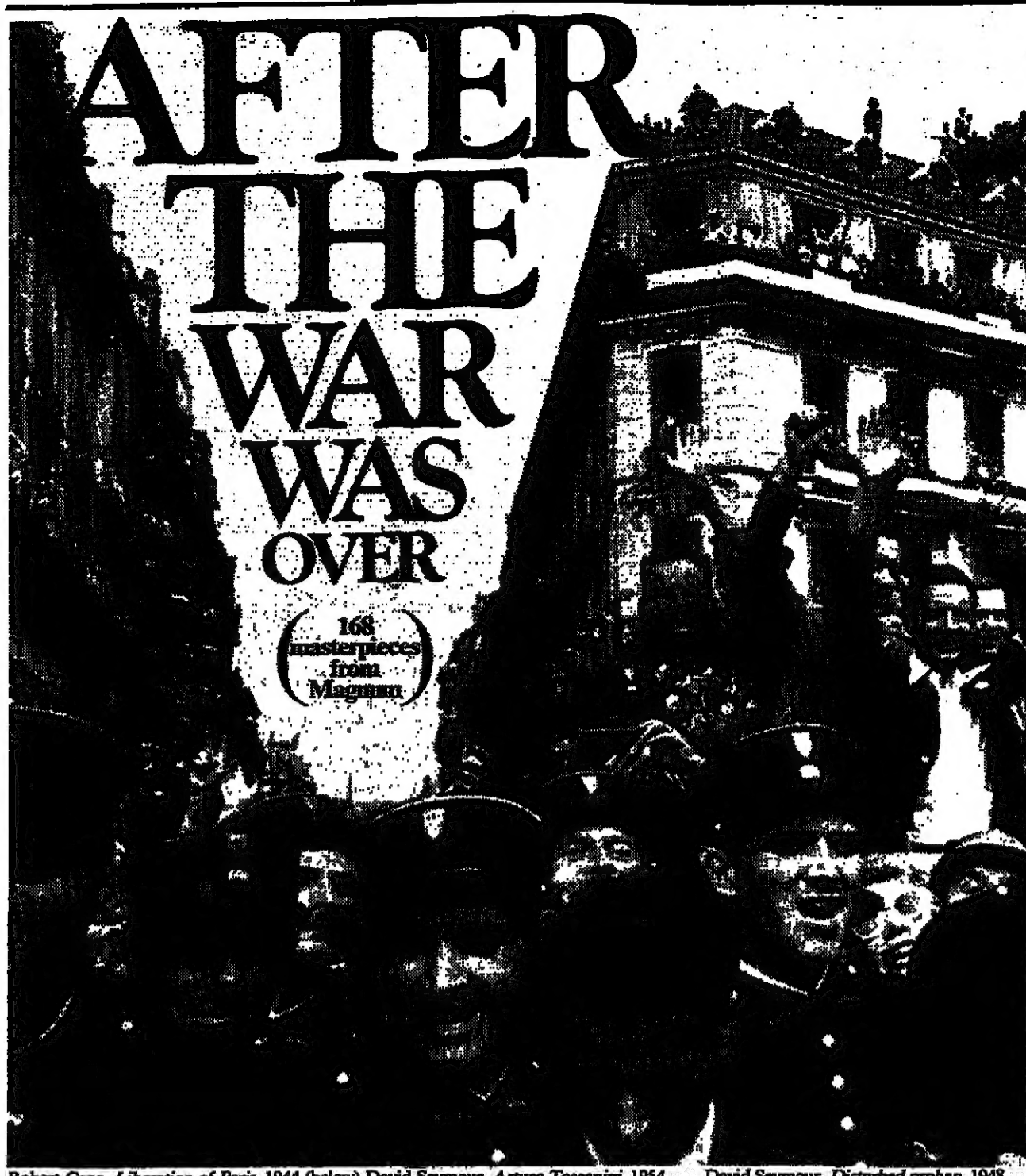
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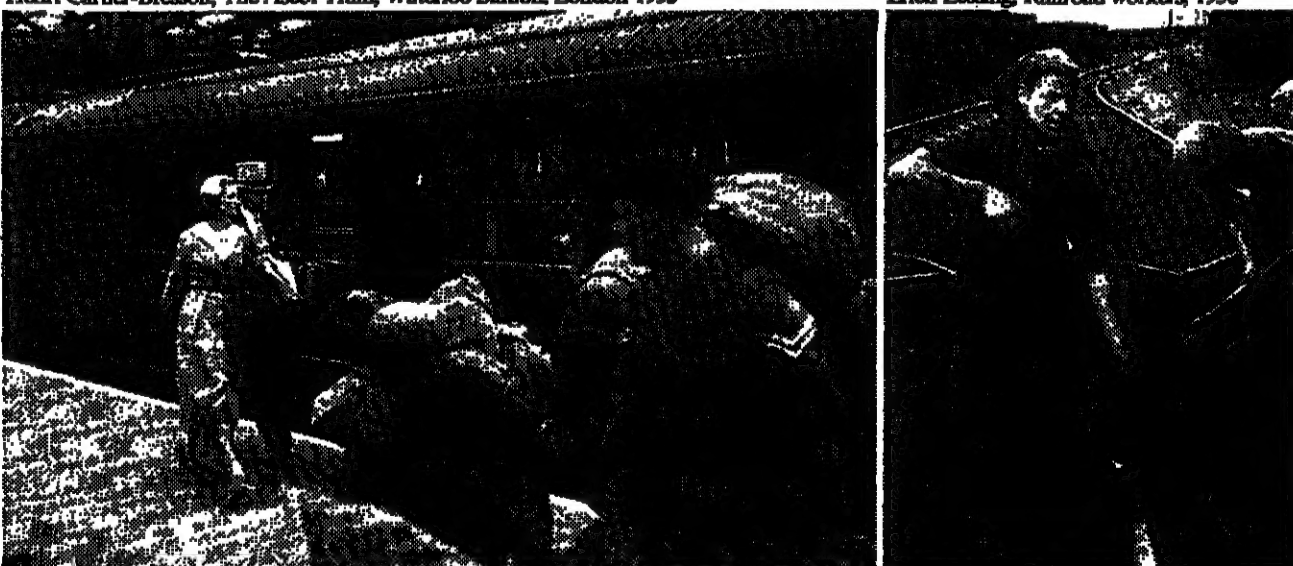
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Robert Capa, Liberation of Paris, 1944 (below) David Seymour, Arturo Toscanini, 1954 David Seymour, Disturbed orphan, 1948



Henri Cartier-Bresson, The Ascot Train, Waterloo Station, London 1953



Robert Capa, The New Look, Paris 1947

Werner Bischof, In the ruins of Warsaw, 1947



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Country

Singapore Confirms Intention To Leave UNESCO on Dec. 31

The Associated Press

SINGAPORE — Singapore is to become the first Third World country to leave the United Nations Educational, Scientific and Cultural Organization, a government official said Friday. The withdrawal is to take effect Dec. 31.

"We are not reconsidering our withdrawal," said one official who asked not to be identified. A withdrawal notice submitted a year ago will stand, he said.

The island republic of 2.5 million people, which is struggling with a serious economic slump, said it was leaving the agency for financial reasons. Singapore's contribution to UNESCO's budget increased by 100 percent from 1965 to 1975 and climbed by 400 percent from 1975 to 1985. Singapore paid \$352,000 over the past two years.

The United States withdrew from UNESCO a year ago and Britain confirmed Thursday that it would do so on Dec. 31.

The United States and Britain long have charged that UNESCO was a forum for Soviet and radical Third World initiatives against a free press, human rights and Western positions on arms control.

Reaction to U.K. Decision

Britain's decision to leave UNESCO has dismayed other leading Western contributor-nations of the troubled agency, Reuters reported Friday from Paris. Announcing its final decision Thursday, Britain accused the Paris-based agency of defying demands for deep reform, of showing political bias against the West and of being badly managed.

Still reeling from the loss of one-fourth of its budget because of the U.S. walkout last December, Western diplomats said the loss of Britain's 4.6 percent contribution, or \$9 million, would add to the agency's financial troubles.

France's delegation to the UN agency called the move "historical" and "symbolically distressing," noting that Britain had been a founding member of the agency 40 years ago and was still the depository of its constitution.

The British decision brought expressions of understanding from the Reagan administration in Washington, which agreed with Britain that a Western drive for reform over the past two years had failed to bring sufficient change.

West Germany and France, two of Britain's senior European Community partners, disagreed, saying there were clear signs of progress in reforming the agency.

West Germany, followed by Japan and the Netherlands, had threatened earlier to review membership in the organization.

But a Foreign Ministry spokesman in Bonn said his country had been encouraged to remain a member by decisions at UNESCO's General Conference last month in Sofia that showed a willingness to achieve reforms.

"Those decisions can only be put into practice from within," the spokesman said.

Japan also expressed regret at Britain's decision, and there has been no response by the Dutch. UNESCO's director-general, Amadou Mahtar Mbow, a Senegalese whose management has been the butt of much Western criticism, noted that Britain had been a party to the consensus at Sofia.

Some Western diplomats said Britain's departure was "a slap in the face" for the controversial Mr. Mbow and had reduced his chances of being re-elected for a third term in 1987.

BBC Considers Starting a Global TV Service

The Associated Press

LONDON — The British Broadcasting Corp. is considering starting a world television service similar to its external radio service, a spokesman said Thursday.

A BBC spokesman, Richard McCarthy, said that the state broadcasting company's director-general, Alasdair Milne, had appointed a five-member committee to study the idea.

The team is to examine the cost, the potential market and the means of producing and broadcasting programs on the service, which would be named External Broadcasting in Vision.

The study team first met last week and is to complete its report next month. Like the existing radio service, the world television service would focus on news and current

affairs rather than entertainment, Mr. McCarthy said.

The television service probably would start with satellite broadcasts in English. But other delivery methods and other languages, including Arabic, French and Spanish, are under consideration, as are methods of funding.

The idea of a world television service was first mentioned publicly during a speech in Los Angeles last year by Douglas Muggidge, who was then the managing director of the BBC's external radio service.

The BBC's external radio service broadcasts in 37 languages and has 120 million listeners around the world.

The British Foreign Office funds the radio service's £90 million (\$135 million) budget. A combination of government and commercial funding could be used to run a television service, Mr. McCarthy said.

Swiss Touch Off Liechtenstein Fire

The Associated Press

BALZERS, Liechtenstein — Anti-tank grenades launched during an army exercise in Switzerland caused a forest fire in Liechtenstein, officials said Friday.

Hundreds of fire fighters from Switzerland and Liechtenstein worked throughout the night to control the blaze, which reportedly damaged about 375 acres (150 hectares) of a forest near here.

The fire started Thursday afternoon during a military exercise in Switzerland's St. Luzisteig training area, across the border from Balzers.

The army said that grenades touched off a grass fire that was fanned by winds and spread to the forest.

The mayor of Balzers, however, said that the grenades had been fired directly into the forest.

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Shultz Says U.S. May Further Aid Nicaraguan Rebels

The Associated Press

WASHINGTON — Secretary of State George P. Shultz said Friday that the United States might take "further steps" to assist Nicaraguan guerrillas in the fight against what he described as increasing Soviet and Cuban military involvement in Nicaragua.

At a news conference, Mr. Shultz said that a Cuban pilot and co-pilot were aboard a helicopter that was shot down earlier this week by the Nicaraguan insurgents.

He said the guerrillas were right to shoot it down and "if I were them I'd certainly want to," and called the Soviet and Cuban presence in the region "a cancer."

"The Soviet and Cuban matériel is being used against the Nicaraguan people," he said. "Thank heavens they got hold of these kinds of weapons that could knock these choppers down."

"There may be further steps that are possible," Mr. Shultz said.

Under questioning, he declined to say what further steps the Reagan administration is contemplating, noting only that current legislation recognizes that the situation in Nicaragua is "dynamic" and any new request for assistance to the guerrillas would be subject to an early congressional vote.

At present, U.S. assistance to the guerrillas is limited to \$27 million in humanitarian assistance. The guerrillas have received no known military aid from the United States in more than a year and a half.

Reports on Cuban
Earlier, James Onuma of The Washington Post reported from Washington:

A Reagan administration official told Congress that Cuban troops have taken a combat role in Nicaragua, fighting with Nicaraguan armed forces against U.S.-backed guerrillas.

The assistant secretary of state for inter-American affairs, Elliott Abrams Jr., said Thursday he had received "more and more reports" of Cuban military action as part of a "massive Soviet and Cuban intervention" in Central America.

"We may be seeing Cubans move into a combat role on the mainland of North America," Mr. Abrams told the House Foreign Affairs subcommittee on Western Hemisphere affairs.

Later, he said that Congress ought to renew military aid to the anti-Sandinist guerrillas, "or we are going to be seeing a Soviet base in Nicaragua."

Mr. Abrams said that about 2,500 Cuban military personnel are in Nicaragua, acting as advisers "down to very small units of the Nicaraguan army." Last year, the Reagan administration put the number of Cubans in Nicaragua at 3,000 military advisers and 6,000 Cuban teachers and construction workers.

Mr. Abrams also said that Cubans "were among the casualties" when the guerrillas, using a Soviet SA-7 surface-to-air missile, shot down a government helicopter in northeast Nicaragua on Monday.

Other State Department officials said evidence for the expanded Cuban role came from intelligence reports and sightings by rebel units.

On Thursday night, the Nicaraguan government asserted that the Reagan administration had brought the Central American conflict to "previously unknown levels" by providing the guerrillas with anti-aircraft missiles.

Deputy Foreign Minister Victor Hugo Tinoco announced that Nicaragua was recalling its ambassador in Washington, Carlos Tuner, for consultations and seeking a meeting of the United Nations Security Council to protest what he called "a new step" in U.S. support for the rebel forces.

A Nicaraguan Embassy political officer denied that Cubans are fighting in Nicaragua and said that Mr. Abrams was "making it up" about Cuban casualties in the helicopter incident.

Martín Cordero of the Nicaraguan Embassy said 700 to 800 Cuban military advisers are in Nicaragua and described them as "not enough to be involved with small units."



An anti-Sandinist guerrilla shows the firing position of a SAM missile launcher.



Spain, Britain End Session on Gibraltar

Sir Geoffrey Howe, left, the British foreign minister, met Friday with Prime Minister Felipe González of Spain, right, as the two countries ended two days of talks in Madrid on the future of Gibraltar. The session, one in a series of meetings, ended without concrete agreements but with a pledge to continue discussing areas of cooperation as well as sovereignty in an attempt to solve their long-standing dispute over the territory. The mountain fortress has been in British hands since 1704.

U.S. Report Faults Aid to Manila

(Continued from Page 1)

sents U.S. interference in its decisions.

"It's the prerogative of the Philippines to determine how the money will be utilized," said Leonides Caday, minister for political affairs at the Philippine embassy.

Mr. Caday said he had no knowledge of the congressional agency's report.

The draft report found that the purchase by Manila of 19 helicopters from Sikorsky Aircraft for \$63 million in 1983 and 1984 was useful and incompatible with existing equipment, according to congressional sources. Pentagon loans launched the sale.

President Ferdinand E. Marcos lifted the helicopter purchase from another company after, along other things, a personal appeal about the deal in May 1983 with Alexander M. Haig Jr., former secretary of state who at

the time was a consultant to United Technologies Corp., the parent company of Sikorsky Aircraft, according to public records and Jim Venturillo, a Sikorsky spokesman.

Mr. Caday said the helicopters were used for a variety of missions.

The draft report also found that the U.S. military group in Manila had limited access to information and was not able to keep track fully of how American assistance was being used. The military group is supposed to help manage the military assistance which is expected to reach \$425 million over the next five years.

Ver's Role to Be Decided

Mr. Marcos told the commander of U.S. forces in the Pacific on Friday that the future of the Philippine armed forces chief, General Fabian C. Ver, will be decided "after about a week." The Associated Press reported from Manila.

An official news release also said Mr. Marcos had told Admiral Ronald J. Hays that he has ordered General Ver and the deputy armed forces chief, Lieutenant General Fidel V. Ramos, to the field to supervise the government's campaign against a growing communist insurgency.

The meeting between Mr. Marcos and Admiral Hays came one day after the U.S. deputy assistant defense secretary, James A. Kelly, criticized General Ver's reinstatement as chief of staff earlier this week. The reinstatement followed the acquittal of Mr. Marcos's most trusted general and 25 other men of murder charges in the 1983 assassination of the opposition leader Benigno S. Aquino Jr.

Meanwhile, about 1,000 leftist students and workers set off firecrackers and marched through city streets Friday to protest the acquittals.

Assam Haunted by Fears of Violence

(Continued from Page 1)

ndreds of years ago was a shrine of one of the local tribes.

At dusk the sky turns pink and quickly shifts to a deep red as the sun sets behind the hills.

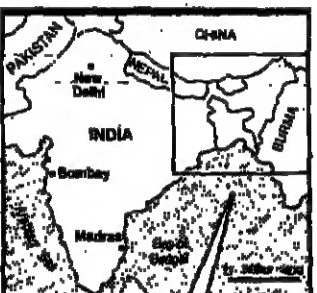
But the most explosive element in the population mix are about 10 million Moslems who have been migrating from what was once East Pakistan and is now Bangladesh.

Resourceful and enterprising, these Moslem families cleared thick tracts of forest and cultivated rice, mustard and jute. But often they crowded out the tribespeople who had lived in the area.

The Moslem immigration turned to a torrent after the India-Pakistan war of 1971. Today the flood continues from the overcrowded country of Bangladesh.

Resentment of the Moslem newcomers set off a protest by students of other "indigenous" groups in 1979. It led to a boycott of state elections in 1983, with protesters demanding that newly arrived Moslems be barred from voting.

Agitations and disruptions by



the protesters that year fanned emotions across the state, resulting in the massacre of Moslems.

Three months ago, seeking to end a crisis that threatened Indian national unity, Prime Minister Rajiv Gandhi reached a settlement with the anti-immigrant forces. But the accord has brought new bitterness and fear.

Under the agreement, perhaps a million Moslems are to be sent from the voting rolls and hundreds of thousands of these are to be "expelled," although no one seems to know where they are to be sent.

Bangladesh has said it will not take them back, and last year the Bangladesh Army skirmished with Indian authorities who started to build a concrete and barbed wire fence on the border to prevent others from coming.

In Moslem villages, dozens of men said they had been thrown off the voter rolls even though their families had lived in the area for decades.

"It is these people who are determined to get us out," said Narul Choudhary, a farmer, referring to Hindus and tribespeople. "We live in fear that we will be harassed and uprooted and that our lands will be taken from us."

South Africans Defy Regime, Meet With Black Nationalists

(Continued from Page 1)

h the black nationalist leaders in the days of private talks.

"It is as self-deceptive as it is 're' for South Africa's white-led government "to try and block negotiations between countrymen at crucial time," The Herald newspaper quoted him as saying.

Habo Mbeki, a spokesman for African National Congress, said the talks were "really a casual talk," adding: "We are all attending the same conference and it is inevitable that we will sit and talk."

Mr. Mbeki said his organization came to discussions with other whites anxious "to stop the crisis and bring a lot of lives as well as trying the economy" in South Africa.

Agla Muenzane, labor secretary of the Pan Africanist Congress, said the talks with the church leadership from the "definition of struggle" by guerrillas to "the of society we are fighting for."

"We are looking for new ideas," said Liz Kruger, one of five Afrikaans students from the University of Stellenbosch. "We seek a way to bring about peaceful change, but there are no options open to us. We are frustrated."

Four English-speaking students in the University of Cape Town met with the outlawed groups. The World Council of Churches ended Friday with a call for immediate and comprehensive negotiations between South Africa and the groups to support liberation movements outlawed by Pretoria.

The three-day meeting of the council was attended by 65 church

leaders, 37 South Africa. Senior clergy from Western Europe, Canada, the United States, Australia and several African nations also were present.

New Exchange Controls

The South African government announced Friday additional foreign exchange controls to try to save the country's battered currency, the rand, from a further slide. The Associated Press reported from Pretoria.

Finance Minister Barend du Plessis announced that the government would stop paying gold mines half in dollars and half in rands for gold purchases, and would pay only in rands, reducing the demand on foreign exchange reserves. Gold produces half of South Africa's foreign earnings.

Among other complex changes, exporters also are required to bring foreign earnings back into South Africa more quickly.

Mozambique Rail Link Cut

South Africa-backed rebels blew up a vital railroad bridge in Mozambique on Friday, severing Maputo's rail connections to South Africa, according to the Portuguese news agency, Reuters reported from Lisbon.

Mozambique Radio said explosive charges destroyed the bridge's roadway and damaged its supporting pillars, the news agency, ANOP, said.

The radio reportedly said the raiders infiltrated Mozambique from the South African province of Transvaal and withdrew in the same direction.

900 Thais Get Vasectomies At Festival

(Continued from Page 1)

BANGKOK — Nearly 900 men have observed the king of Thailand's 58th birthday by lining up inside a government building and undergoing a free vasectomy.

The vasectomy festival Thursday also featured sidewalk displays of the male sex organ, family planning movies, birth control advice and a daylong concert sponsored by the Vasectomy Members Club of Thailand.

The Population and Community Development Association, a private nonprofit organization that organized the affair, said that 892 Thais, including a national legislator, underwent the seven-minute operation.

Aided by 300 nurses and staff members from the association, 50 doctors worked during the nine-hour assault on the birth rate of Thailand, a nation of 50 million people. One of the five female doctors had the most patients, 44.

The National Lottery Bureau's gymnasium was turned into a makeshift clinic with 50 operating tables.

Free vasectomies are also offered on May 1, or International Workers Day, on the Fourth of July—to thank the United States for its help in Thailand's family planning program—and on the queen's birthday.

But the king's birthday is the most popular date for participants. The unofficial world record of 1,190 vasectomies in one day was set on the king's birthday in 1983.

INTERNATIONAL POSITIONS

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ARTS / LEISURE

Dada Sale an Appropriate End to Absurdist Week

International Herald Tribune
LONDON — This week's London sales, which included a Dada session at Sotheby's, could not have come closer to following the teachings of Dada. Words matter more than the achievement; randomness, not logic, governs actions.

Consider the auctions of Impressionist and Modern art that started

SOURIN MELIKIAN

Monday with Christie's evening sale. The auction house made a \$4.5-million score, with only 9 percent in value remaining unsold, even though there was not much to be admired.

Christie's was particularly pleased with a horizontal still life

by Fantin-Latour, showing a glass bowl filled with poppies and a basket full of roses. John Lumley, director of the Impressionist and Modern Master departments, noted that these still lifes were extremely successful in Britain at the time they were painted. Fantin-Latour, he added, was the only Impressionist artist who made a lot of money. That is a greater compliment to the painter's business acumen than to his contribution to Impressionist painting. The English never really liked Impressionism. The bowls of roses that Fantin-Latour churned out and sold like hotcakes in the 1880s often qualify as kitsch done in a slightly blurred manner that is not quite enough to turn them into Impressionist art. Lumley's estimate, £200,000 to £250,000, was thought

by professionals to be more than generous. The final price was \$486,000, a record for Fantin-Latour (all prices include sales charge).

Ten lots later in the sale came a remarkable picture in the Fauve style by Matisse. It was painted in 1909 in contrasted tones of pink, bluish green and acid yellow. There is a dancing movement to the composition, conveyed partly by the wavy outlines and partly by the brushwork. The landscape is unquestionably a masterpiece of early 20th-century painting. It is further graced by a splendid pedigree — Michel and Sarah Stern of Paris acquired it from Matisse, and it later belonged to the Norwegian consul and collector, Peter Krog. It has been exhibited and illustrated many times, which is something

buyers want these days. Yet Christie's estimate was unaccountably low, £100,000 to £140,000. The work sold for \$453,000, which is downright cheap for early 20th-century masters. Christie's underestimation may have kept private buyers from bidding higher, the fact that professionals also did not do so underlines their apparent reluctance to buy heavily for stock.

The day after, Sotheby's held an astonishing sale in the same line, Impressionist and Modern art. The quality was higher, but not dazzling. A Degas pastel of a woman combing her hair is so badly composed — the arms look shriveled and a dressing table in the lower left corner rises at an odd angle — one might question its authorship, were it not for its cast-iron pedigree. Another Degas pastel, of two horses grazing in a paddock, competed in mediocrity. A landscape by Monet, "Arbre en fleurs pris de Vetheuil," could serve as cover art for a camembert cheese box. A Pissarro scene of two peasant women tending sheep qualified as an Impressionist contribution to kitsch.

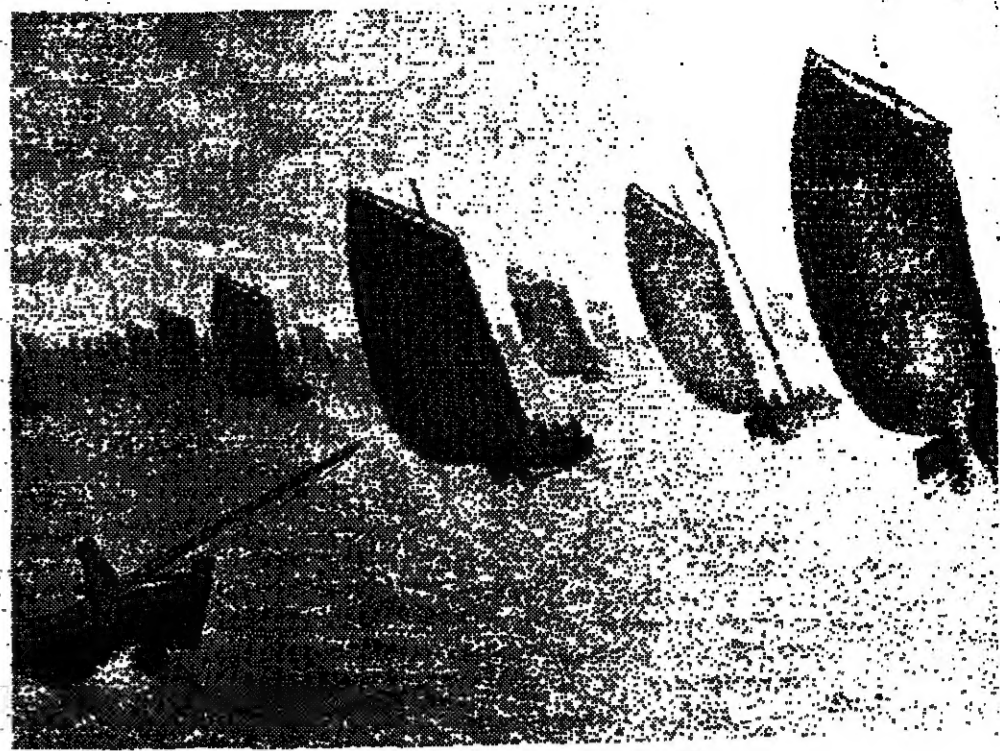
The sale could have done poorly with such duds. It was, however, a triumph for the vendors, if not the buyers. Sotheby's sold \$7.5 million worth of pictures, \$8.3 million with sales charges. Only 10.6 percent in value were bought in. Among the few casualties was the horrendous Degas pastel of a woman. Estimated by Sotheby's at \$280,000 to \$350,000, it failed to sell as the hammer went down at \$170,000. But a banal and confused beach scene by Boudin was sold at \$158,000. Only \$11,000 below the high end of Sotheby's estimate. The kitsch Pissarro went up to \$154,000 and Monet's camembert box illus-

tration almost doubled Sotheby's high estimate at \$253,000.

The feel of the sale resembled that of Sotheby's Impressionist and modern master auction three weeks earlier in New York: new buyers looking for well-known names to acquire, regardless of the quality. This has allowed some dealers to make a tidy profit. In no other context could a landscape by Theo van Rysselberghe have sold as it did on Tuesday. "La pointe du Rossignol, Cap Laye," dated 1905, looks like a photograph touched up by a third-rate disciple of Signac trying to apply the principles of Pointillism. Last March in Zurich, the picture sold for 110,000 Swiss francs, then the equivalent of \$35,000. On Tuesday in London it made \$99,000, setting what must be the year's record for a speculator's coup.

Compared with this, the highest price paid in Sotheby's sale seems almost reasonable. This was for a remarkable seascape by Signac, with rows of sailing boats creating a perspective effect on a choppy sea at sunset. Titled "Bris, Concarneau — Presto," and dated 1891, it is one of a series done by Signac to illustrate his theories about the analogies in rhythm and harmony between painting and music. The influence of Japanese woodcuts, particularly those of Hiroshige, is striking in the color scheme — mauve, pale yellow, and a greenish blue for the sea. It sold for \$726,000 — 20 percent over Sotheby's high estimate. The buyer, whose name was withheld by the auction house, was Karl Fick, one of West Germany's richest men.

All this could have paved the way for an easy Dada sale Wednesday at Sotheby's. The going, however, was sticky in comparison.



Signac seascape was sold for \$726,000.

What Sotheby's called "A Collection of Dada Art" was seen by professionals as the leftovers from a retiring dealer's stock. Arturo Schwarz, established in Milan, was for decades the leading dealer in Dada art. He owned all the items until a short while ago. There was only one piece of real historic significance: "Dada Mischance," a collage of newspaper cuttings, photos and one post card, done in 1919-20 by Johannes Baader. Baader was a writer, founder and sole member of the German Freedom Party, who collaborated in Dada activities from 1918 and took part in the first International Dada Fair. His collage went up to \$60,500, one-third above Sotheby's high estimate.

This was a rare exception in the auction: one-third in value remained unsold. The rest went mostly for prices close to or well below Sotheby's low estimates, largely because these were so high. In some cases, the auctioneer, Julian Barran, who was watching the vendor seated in the room, let the items go at almost half the low estimate. Sander Bortnyk's Cubist Expressionist composition of 1920, "Sonnet Zwischen den Haltern," for instance, sold for \$3,850. In other cases, the vendor unaccountably stuck to his guns. A group of Dada objects were mere copies of originals created by Marcel Duchamp early this century. In 1964, Duchamp gave permission to Schwarz to have eight numbered

copies of each made, and agreed to sign them. The objects in themselves did not amount to much. A bicycle wheel, even when stuck upside down on a stool, is not all that precious. Its significance, if any, lies in the gesture made half a century ago. At \$46,000, there was apparently a real bidder in the room, which would have been marvelous despite the wild estimate of \$75,000 to \$120,000. The vendor would have been well inspired to nod "yes" instead of "no" to Barran, who, after an inquiring look, called out "£48,000" and brought down his hammer, buying in the wheel-and-stool masterpiece of 1964. This provided a suitable conclusion to a sale devoted to the art of the absurd.

Record \$4 Million for Peale Painting

The Associated Press
NEW YORK — The National Gallery of Art bought Rembrandt Peale's "Rubens Peale with a Geranium" Thursday for \$4.07 million, including sales charge — a record auction price for a painting by an American artist.

Peale, who lived in Philadelphia, portrayed his bespectacled younger brother, a botanist, with his right hand on a large potted geranium. According to a Peale family story, the plant was the first of its kind in America. The 1801 painting, in oil on canvas, was sold by Pauline Woolworth of New York, widow of the retailing heir Norman B. Woolworth.

The previous auction record for an American painting was Frederic Edwin Church's "Icebergs," which

was sold for \$2.75 million at a New York auction in 1979.

Peale, who painted portraits of George Washington and Thomas Jefferson, was the son of Charles Willson Peale, a founder of early American art galleries and museums and one of the most influential American painters of his time.

The painting was one of almost 300 American paintings, drawings and sculptures sold at Sotheby's.

Prints From Chatsworth

The price record for a print was broken six times Thursday at Christie's sale of 176 Old Master prints from the Duke of Devonshire's home, Chatsworth. The Associated Press reported from London. Christie's said the sale total of \$3.61 million also included record-

breaking prices for 68 of the artists represented in the sale.

In 1984, the duke sold drawings from Chatsworth for \$21 million, saying he needed funds to maintain the 300-year-old mansion. The print sale was to preserve the art at Chatsworth and maintain the estate, he said.

The prints drew American dealers in force, but the top price of \$561,600 was paid by the London dealer, F. & N. Mander for Rembrandt's "Christ Presented to the People."

Robert Light, a California dealer, paid the second-highest price, \$345,600, for Castiglione's "The Creation of Adam." David Tunick, a New York dealer, paid \$275,400 for Mantegna's "Bacchante With a Wine Press."

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ARTS / LEISURE

High-Quality Show
Of Blanc de Chine

By Max Wykes-Joyce

LONDON — To mark its 60th anniversary as a dealer in Oriental works of art, Marchant of Kensington is holding a museum-quality exhibition of 100 pieces of Blanc de Chine, the white Chinese porcelain that immensely influenced the porcelain designs of Europe.

All early Western porcelain shapes and vessels were based on "are blanc de chine" ware imported from the East. At Marchant there are incense burners, vases, bowls, dishes and leaf-shaped brush washers (the Westerners used their copies of these as picnic trays). Figures of Buddha and other divinities are also here, such as the ceremonial "Three Friends" — Confucius, Lao-Tzu and Buddha.

There are some charming, more low-to-earth figure groups, including a Chinese lady accompanied by her gardener inspecting a plum plant, a pair of joss-stick holders depicting lovers' meetings by ancient trees, and a European family group — mother, father, two children and their pet; clearly an employee of the Dutch East India Company living and working in China at the time (c. 1690) that this piece was made for the amusement of the Chinese.

The selection ranges from pieces formerly in the Edward T. Chow collection, and wares similar to the best in museum collections, to vases and small wine cups that are inexpensive but of great beauty. "Blanc de Chine," S. Marchant and Son, 120 Kensington Church Street, W8, Dec. 8-20.

Under the title "Cupolas and apocryphs," Gerald Mynott is mounting his fourth solo exhibition at the Francis Kyle Gallery. Subtitled "A Pursuit of the Rococo from Brighton Pavilion to the Dresden Zwinger," this selection of mixed-media paintings hauntingly evokes the spirit not only of the architectural excesses of British and German Rococo but of the English garden by moonlight at the Villa Stourhead near Bath, and of Edith Sitwell at her home, Renshaw. There are some still lifes in the classic tradition, notably "Pinks,

lustre and Venetian fan," "Pomgranates and a William Morris chair," and "Cherries and Derby Plates."

"Gerald Mynott: Cupolas and Apocryphs," Francis Kyle Gallery, 9 Maddox Street, W1, through Jan. 10.

Maurice Denis (1870-1943) is, as Belinda Thomson observes in her catalog forward, better known in Britain as an aesthetic theorist than as an artist. Yet, as a show at JPL Fine Arts makes clear, he was a painter of quality and understanding. The oils include some fine Breton images of the 1890s. There is an excellent early pastel, "Maison encastrée d'arbres" (c. 1898), a sunset piece called "The Arc de Triomphe at St. Remy" (c. 1926), some Breton scenes in oil and pastel, and "Les danseuses," a study for his decorative panel "La Musique Profane" for the Théâtre de Chaillet in Paris.

"Maurice Denis: Paintings, Drawings, Watercolors," JPL Fine Arts, 24 Davies Street, W1, through Dec. 14.

Tom Reed is a young painter one year out of art school, who has passed the interval in photography and film, the aesthetic problems of which have influenced his painting. For his first London one-man show he has accepted the invitation of a Chelsea furniture design studio, Carew-Jones. Much care has been taken in mounting the show, and the paintings combine, in the artist's words, "the speed and perspective of photography, the color and decoration of painting."

"Tom Reed — Paintings," Carew-Jones and Associates, 3 Jubilee Place, SW3, through Dec. 21.

Though his chief reputation rests on his designs of contemporary jewelry, David Watkins trained as a sculptor. The Crafts Council's major retrospective, which originated at Leeds City Art Gallery, unites both genres. The jewelry, Watkins explains, "has become progressively more linear and insubstantial"; a typical example is the flat, square necklace of steel inlaid with gold.



Gerald Mynott's "Brighton Pavilion in the Snow," at Francis Kyle Gallery.

The sculpture of a combination of metals is equally linear, the finest example being the nine-component "Kingdom — Day and Night." The combination of small jewelry and large sculpture highlights Watkins' command of sculptural scale.

"David Watkins — Jewelry & Sculpture," Crafts Council Gallery, 12 Waterloo Place, Lower Regent Street, SW1, through Jan. 12.

Five young Scottish artists — four painters and a sculptor — are brought together at Leinster Fine Art in a show selected by the artist and collector Sylvia Stevenson. Peter Howson produces realistic autobiographical works. Caroline McNair is in the Scots colorist tradition, with pastel cityscapes. Keith McIntyre is a master of line. Michael Windle makes mixed-media and somber harbor images. Jake Harvey, who does sculptures in welded iron, recently finished a large memorial piece to the poet and playwright Hugh MacDiarmid.

"Five Scottish Contemporary Artists," Leinster Fine Art, 3 Clifford Street, W1, through Jan. 25.

A vast wealth of English, French and American society is represented

in "Society Portraits 1850-1939," spread over two galleries, Colnaghi's in Old Bond Street and the Clarendon Gallery in nearby Vigo Street.

The first sight of this elegant compilation — many of the works are on loan from great private collections — is the monumental size portraits allowed themselves in the last quarter of the last century and the first quarter of this. Notable among these was John Singer Sargent, whose "Portrait of the Hon. Mrs. Charles Greville" is 2.69 by 1.98 meters (106 by 78 inches) and "Portrait of Mrs. Carl Meyer and her children" is 2.1 by 1.36 meters. He is also represented, however, by a group of excellent small portrait drawings, including two of the American-born Nancy Astor, the first woman member of Parliament.

The great names of British portrait painting are here — Philip de Laszlo (1862-1937), Sir William Orpen (1878-1931), Sir John Lavery (1856-1941), Sir Gerald Kelly (1879-1972) and Augustus John (1878-1961), the last with a magnificent portrait of his mistress, "The Marchesa Casati." Among portraitists less known outside England but of masterly standards, there are works by Glyn Philpot

(1884-1937), Ambrose McEvoy (1878-1927), Edmund A. Walton (1869-1922) and Leonard Campbell Taylor (1874-1969). Among the few portrait sculptors is a charming marble "Fillette" — a young woman with flowers — by the French sculptor Albert Carrier-Bellasse (1824-1877).

"Society Portraits 1850-1939," Colnaghi's, 14 Old Bond Street, and the Clarendon Gallery, 8 Vigo Street, W1, through Dec. 14.

The jeweler Channet has given fragments of ancient art and artifacts — a Cambodian paleonquid ornament, a 4th-century-B.C. Egyptian head of Horus, a Hellenic female torso in terra-cotta — to contemporary designers, who have added precious metals and stones to update each fragment. The bronze paleonquid ornament was supplied with a fresh shaft in red jasper, and the dragon's tail of the ancient piece ornamented with gold and diamonds, the whole mounted on a pedestal of black granite and gold. The terra-cotta was treated as a personification of Venus, rising from a vermillion shell on a wave of diamonds; the water drops on her body consist of small diamonds. These "new looks" could be hideous and pure kitsch, but so effectively have the fragments been modernized, they make delightful examples of contemporary sculpture.

"Nouveaux Regards de Channet," Channet, 178 New Bond Street, W1, through Dec. 14.

Max Wykes-Joyce writes regularly in the IHT on London art exhibitions.

Renovated Hannover Opera House
Continues 300-Year-Old Tradition

By James Helme Sutcliffe

HANNOVER — Hannover's elegant opera house, burned out by Allied incendiary bombs in 1943 but still standing stately on the square it has occupied since 1852, has been reopened for the second time in 35 years.

After 16 months of work inside and out, during which the entire auditorium was replaced, the gala opening night featured Arnold Schoenberg's "Moses and Aron" — a choice that raised a storm of disapproval among conservative Hannoverians. As a concession to them Mozart's "Die Zauberflöte" was the following night's selection, with stars such as the Texan Helen Donath, whose professional career began on the Hannover stage more than 20 years ago.

Open houses have played an important part in the life of Lower Saxony's capital city since 1678, when Casti's "Orontes" was performed in the ducal palace bordering the Leine river. The first opera house, with a capacity of 1,200, was ordered built by Duke Ernst August and opened in January 1689 with Agostino Steffani's "Enrico Leone," nearby Brunswick, with its Romanesque cathedral and palace, had been the seat of Henry the Lion and his English wife, Isabella, the Hannoverian connection to the British royal family led to a famous embarrassment in music history: George Frederick Handel, named court composer in Hannover in 1710, overstayed his second leave of absence in London — and was followed there in 1714 by his disgruntled employer, the elector Georg Ludwig, who became George I of England. Legend has it that "Water Music" healed their differences.

As opera flourished in London under Handel, it languished in British-occupied Hannover until the popular form of the Singerspiel with spoken dialogue in the vernacular was introduced in 1769. Even after the expulsion in 1813 of the French, during whose presence the theatrical arts flourished, Hannover got financial support from London.

In 1831, Heinrich Marschner, whose opera "Der Vampyr" had been a big success with the Hannoverians, became musical director of the opera, which was still in the baroque theater — badly in need of repair — attached to the ducal palace. The court architect, Georg Ludwig Friedrich Laves (1789-1864), whose classically oriented style was to leave its mark on public buildings in Hannover and near-by Herrenhausen (whose baroque gardens are the site of an annual summer festival), had begun in 1816 to try to get London's support for the reconstruction of the palace

and theater. But not until 1837, when William IV's death left Victoria queen, did Laves's plans have a chance of success: Since a woman could not become Hannoverian regent, George IV's fifth brother, Ernst August, returned to become king of Saxony. He authorized the fifth of Laves's theater designs in 1845.

The noble new complex contained both concert hall and stage. Marschner conducted an acclaimed performance of Beethoven's Fifth Symphony to open the former on May 8, 1852; its dry acoustics were criticized by the Neue Zeitschrift für Musik. Goethe's "Torquato Tasso" opened the theater on Sept. 1, 1852.

Hannover's musical star began to rise again. The Schumanns, Brahms and Berlioz praised the orchestra, whose concertmaster was Joseph Joachim, for whom Brahms was to write his violin concerto. Gounod came to conduct his "Faust."

After Hannover was annexed by Prussia in 1866, its aristocracy lost interest in cultural affairs when they began to be dictated by Berlin. Wagner's "Ring" was at first prohibited, but when the ban was lifted, all Prussian theaters — Berlin, Hannover, Kassel and Wiesbaden — were ordered to use the same scenery. List came in 1875 for his "Saint Elisabeth" oratorio and Hans von Bülow was conductor in 1877-79 before answering the call of the Berlin Philharmonic. Several operas by the pianist Wilhelm Kempff were premiered in Hannover, as was Ermanno Wolf-Ferrari's "The Cuckoo of Thebes" just before the destruction of the opera house in 1943.

Despite the destruction, Hannover's ensemble was the first to perform in Germany after hostilities

ceased, in July 1945, on an improvised stage in the Herrenhausen Gallery, and the opera house was put in usable condition by 1950 with whatever materials were available, even submarine bulkheads. Plasterless foyers were simply painted over and brick arches left bare, though from the beginning the auditorium's acoustics were considered deplorable.

That has all changed now. The elegantly restored exterior has been given a snappy modern interior whose stepped acoustic ceiling can be extended into the stage area for concerts. Now it remains only to raise artistic standards to match, for there is a tendency in Hannover's opera ensemble — full of older artists who should have retired to smaller roles some time ago — to take the attitude that "We're O.K., the rest of the world is crazy." Discipline is lax and the pleasant chief conductor for the past 20 years, Georg Alexander Albrecht, seems unable to counter sloppy ensemble and faulty string intonation as I have heard other conductors do in Hannover.

The theater director, Hans-Peter Lehmann, has had to fight serious internal squabbling since he took over in 1981. Act 2 of his "Moses and Aron" production rose to a level of dramatic excitement that many larger opera companies would find hard to maintain.

James Helme Sutcliffe is a Berlin-based critic and musician.



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Dallas Museum Re-Creates Art-Filled Riviera Villa

By Frederick M. Winslip

UNITED PRESS INTERNATIONAL
DALLAS — A French Riviera house furnished with art works is having a second life in a decorative-art wing at the Dallas Museum of Art.

A re-creation of six rooms of Villa La Pausa opened at the museum last week. The villa was built in 1927 on Cap Martin, overlooking Monte Carlo, by the Duke of Westminster for Coco Chanel.

The London-based publisher Henry Reeves, author of the 1945 best-seller "The Anatomy of Taste," purchased La Pausa from him in 1953 for the New York fashion model Wendy Russell, whom he married in 1964; she is remembered as the model for World War II American uniform.

Henry Reeves furnished La Pausa with French Impressionist paintings, sculpture, European antiques, silver and artware, Chinese porcelain, decorative ironwork, Oriental carpets, rare mirrors and remarkable picture frames and textiles.

Wendy Reeves, now a widow, said by never considered themselves flectors. "We just wanted to make our home beautiful and that's why the art and the house can never be separated," she said, explaining a unusual stipulation she made in leasing 1,400 objects from La Pausa to the Dallas Museum in 83.

The museum trustees had to see to display the Reeves collection in their domestic setting — a tanner of exhibition generally divided by American museums in favor of separate galleries for paintings and decorative arts, which provide closer and easier viewing.

A home setting for the Reeves collection, however, works brilliantly in Dallas, right down to ashtrays — 18th-century Chinese porcelain saucers. The exhibit is a celebration of the advance of collecting and a reflection of era when the art of living was as important as art itself.

"I think my wing will delight people who might be bored with after gallery of paintings," says said as she helped arrange play objects before the wing's opening Nov. 29. "It's a diversion from fine paintings and furniture to cozy setting."

Larry S. Parker 3d, director of museum, said the home setting

was a reminder that the 87 oil paintings and works on paper on display were painted for homes. "In that context," he said, "I think seeing them with fine furnishings in a glamorous setting is an unusual experience."

The paintings range from Corot, Daubigny, Courbet and Manet through such Post-Impressionists as Vuillard and Bonnard, Cézanne, Renoir, van Gogh, Gauguin, Toulouse-Lautrec, Pissarro, Seley, Redon, Sout, Degas and Monet are handsomely represented. The only modern works are by Graham Sutherland, from whom the Reeves bought the Ely Cross, a gold and silver sculpture designed for Ely Cathedral in England.

The official value placed on the Reeves donation to the museum is \$40 million, making it one of the largest gifts in U.S. museum history. The gift doubled the value of the museum's holdings, which were mainly post-World War II American and pre-Columbian and African art.

Reeves, who intends to give her antique jewelry collection and art objects from her Swiss chalet to the

museum later, was born 69 years ago, in modest circumstances, in Marshall, Texas. She said, however, that this had not influenced her decision to become a benefactor of the Dallas Museum.

"Before my husband died in 1981, we discussed giving our collections to a museum but we had eliminated France and England and decided to give it to America," she said. "When the Dallas museum people contacted me, I didn't even know they were building a new museum, but they convinced me they had the place, the space and the money that was needed."

The \$3-million wing was built with funds raised privately in the Dallas area. "I consider Dallas a city of the future which has not yet reached its zenith, and I want to be in on the ground floor," Reeves said.

In fact, it was on the museum's roof that Edward Larrabee Barnes, who designed the museum building that opened early last year, constructed the wing. It contains the re-creations of La Pausa's entry hall, open-air patio, great hall, grand salon, library, dining room

and master bedroom, plus storage room and a conservation laboratory.

In addition, there are galleries for the museum's silver collection, small paintings and sketches, late dynasty Chinese porcelain and export china, and needlework. A special gallery devoted to Winston Churchill recalls the many times he was a house guest with the Reeves, beginning in 1955.

This gallery contains three of his Riviera landscapes and a copy of Cézanne's "Tulips," his portrait, bulging with tubes of Swiss paints, and his favorite Don Juan cigar, his monogrammed cup and saucer, his cane and all his books published by Reeves, who held Churchill's foreign publishing rights. He also left two cases of whisky at the villa. They are not on display.

One of the first visitors to the wing was Celia Sandys, a Churchill granddaughter who had stayed with him at La Pausa. "It's so like the real thing that it's eerie," said Sandys. "I feel I should go right up the stairs to my bedroom."

but disappointed film. Akira Kurosawa wrote an early screenplay for "Runaway Train," but he was probably not responsible for the coarseness of a lot of its dialogue.

Vincent Canby of The New York Times on "Santa Claus: The Movie":

As overblown kiddie movies go, this one ranks somewhere below "Annie" and "Snow White and the Three Stooges." David and Leslie Newman, who collaborated on the story, are very funny people, as they've demonstrated in their "Superman" scripts, but there is probably not much that they or anyone else could do to make Jeannot Szwarc's film about Santa Claus any more riveting than the idea initially sounds. Dudley Moore, at his most desperate and least endearing, plays an awfully cute elf named Patch, whose funny lines depend mostly on phrases like "diff-explanatory" and "elf-assurance." Somewhat more amusing is a madly mean-spirited American toy manufacturer (John Lithgow, in the film's only remotely stylish performance).

Basinger a Revelation in 'Fool for Love'

CAPSULE reviews of films recently released in the United States:

Sheila Benson of the Los Angeles Times on "Fool for Love":

Eddie and May, fools for each other for 15 years, are a rootless rodeo cowboy (Sam Shepard), crisscrossing the country in a horse trailer piebald with mud, and his

fine-boned, hair-trigger-tempered lady (Kim Basinger). In transferring Shepard's play to the screen, Robert Altman lets the two lovers leave the one room that served on-stage to remind us only too well of a cage; their assaults on one another now range all over a crummy neon-pueblo motel that Altman has peopled with real and memory figures, letting time flow as effortlessly as his camera. Harry Dean Stanton, like an agreeable coyote, is the film's omnipotent clown and The Cause of It All, and he is marvelous. Basinger is a revelation: Scrubbing in exasperation at the tendrils of hair that cloud her face, clamping herself to Eddie's leg like

a blond barnacle, she has her funny side, but what one remembers most is May's longing.

Janet Maslin of The New York Times on "Runaway Train":

Directed by Andrei Konchalovsky, the Soviet-born director whose "Marta's Lover" was another odd but interesting hybrid of international styles, "Runaway Train" is at least four movies in one. There's a brutal prison scene, a control-room drama, a claustrophobic three-party interchange and a labored, extended visual metaphor. Jon Voight gives a fiery performance in an unusually hard-edged role as a convicted killer who has been welded into his cell by a sadistic warden. He escapes with a young sidekick named Buck (Eric Roberts) and boards a train. The engineer dies, leaving the train hurtling at breakneck speed on what is inevitably a collision course. The nihilism and vicious intensity of Voight's performance are entirely different from anything else he has done on screen; it's a shame those qualities emerge in such a vigorous

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INTERNATIONAL Herald Tribune

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Open the Doors Wider

The Kremlin's masters are ruthless but not dumb. They surely knew that the truth about their mistreatment of Andrei Sakharov would emerge if his wife, Yelena Bonner, were allowed to travel to the West. Thus the ugly story of forced feeding and faked telegrams has one compensation. It signifies a calculation that Miss Bonner's journey to Italy is less harmful to Soviet interests than her cruel detention in what the couple call "the black hole" — the closed city of Gorki.

However callous, it is a calculation that ignites a spark of hope for other dissidents. The controlling truth is that the West's concern for human rights must play on the Soviet rulers' periodic desire to exploit that concern.

This seems an opportune time. Miss Bonner was finally permitted medical treatment abroad because Mikhail Gorbachev thought the gesture would improve his image at the Geneva summit conference. He was correct; it did. He should be encouraged to follow up with more such "humanitarian" deeds and unlock the doors that shame the Soviet system.

There have been a few other signs of relenting. Mr. Gorbachev ended years of separation for some Soviet scientists married to Americans. Renewed immigration of Soviet Jews to Israel remains only a rumor, but an exit visa

has apparently been given to Eliahu Essas, a mathematician who first applied in 1973. This follows a plea on his behalf by Edgar Bronfman, president of the World Jewish Congress, who visited Moscow in September.

Every dissident who leaves has a dreadful tale to tell; that is the cost of opening up. Miss Bonner was allowed out for three months on condition that she grant no interviews. But her family in the United States is not bound. So it is now known that for 207 days in the last 18 months, the Nobel physicist was separated from his wife and fed forcibly to fill his hunger strike on her behalf. His failed doctor visits and videotapes purporting to show that all was well with him. Even so, Western protest surely mitigated the couple's plight and can continue to influence Soviet behavior.

In pleading the cause of human rights to General Secretary Gorbachev at Geneva, President Reagan seems to have indicated that he is more interested in progress than in propaganda, and is willing to confine his pressure to private diplomacy. That is not always the most effective approach, but it can be when the two governments are moving toward easier relations on other fronts. If Mr. Gorbachev takes that offer to heart, he will recognize the benefits of decency and open his doors wider.

—THE NEW YORK TIMES.

A Young Old Quebec

The Quebec election closes a 20-year cycle of French-Canadian separatism that in the 1970s threatened to break up Canada. The separatist impulse has probably not vanished forever. In one form or another it is inherent in French Canadians' sense of being a special people with their own culture, very different from that of the rest of North America. But Quebec learned in the 1970s that separatist movement carries a high economic cost, as businesses depart and investment declines. With an unemployment rate now over 11 percent, the province's voters have decided to give priority to development and jobs.

Separatism became a political force amid the extremely rapid social change of the 1960s. French Canada has been through a transformation in the last two decades that most of English-speaking North America took several generations to traverse. In 1960 most of French Canada was turned inward toward a deeply traditional community life. Except for a small elite, most French Canadians had earned more than primary education and hardly their livings in farming and blue-collar jobs. Then, as the education system began to expand, young people reached out for wider opportunities. But everything of importance seemed to be run by people who spoke English.

Over the years since then, young people

have poured into the province's new colleges, going into technical fields and business administration. Quebec's society no longer splits neatly into English-speaking professional and managerial classes and a French-speaking working class. The upper levels of the big corporations are no longer so alien to ambitious young Québécois, and even among French-Canadian nationalists the question currently is not to get control of the corporations but to make them grow more powerfully and generate more employment.

Nearly a year ago, its membership falling, the ruling Parti Québécois abandoned the goal of national independence that it had upheld since the late 1960s. It now leaves office to be replaced by Monday's winners, the Liberal Party. But the voters did an extraordinary thing. They defeated the Liberal Party's leader, Robert Bourassa, in his own district. Mr. Bourassa had also been the Liberal leader and the province's premier before the Parti Québécois came to power, and evidently he was too sharp a reminder of the way things used to be. It seems that the voters knew exactly what they wanted: set aside the separatist cause, but not turn politics backward or to reverse the great changes in French Canadian life during the years when the separatists were in power.

—THE WASHINGTON POST.

Other Opinion

Another Blow to UNESCO

No doubt it seemed like a good idea at the time a year ago, when the necessary notice was given, but confirmation of Britain's withdrawal from UNESCO managed to seem both sad and petty. It was the greater shock of the American departure a year earlier, rather than the British "me too," which prompted the controversial agency to make a start on undeniably necessary and long overdue reform. But, like most international bodies, even the most efficient and ideologically uncorrupted, UNESCO moves exceedingly slowly, a phenomenon related to the number of members.

The case for going can be summarized in the one word: inefficiency. If this is the criterion for membership of international bodies, we should logically cancel our subscription to almost everything. UNESCO, like the United Nations itself and many another grouping of nations, is as effective as its members, collectively and individually, allow it to be. Its poor management, its vagueness and the extremely high proportion of funds spent on its Paris headquarters are grounds for censure and protest, but in these respects it is different only in degree from other forums. The charge that it has become highly politicized is made only by those who disagree with the politics involved.

The withdrawal of first the major contributor and now of the founder of UNESCO is doubtless meant to teach the rest of the world a lesson. Unfortunately, it is up to the rest of the world to decide what lesson it draws, and we can be sure it will not be flattering to the Anglo-Saxon dominion.

—The Guardian (London).

UNESCO is immune to essential reform as a wild animal is immune to domesticity. It might in theory be possible even to change the state

of affairs in which 70 percent of UNESCO's budget is spent at the organization's headquarters in Paris. But still UNESCO would be dominated by Third World countries who, intermittently aided and abetted by the Soviet bloc, would continue to propose measures which we would sometimes find irritating and distasteful. This being so, it would be dishonest to suggest that Britain (at any rate under a Conservative government) is likely to return to UNESCO in the foreseeable future.

—The Daily Telegraph (London).

Pressure from Washington apparently prevailed. Like a knit sweater unraveling strand by strand, UNESCO's situation resembles, mutatis mutandis, that of the League of Nations before World War II. The defunct agency may now inspire a stately dance whose funeral strains could well reverberate throughout the UN system. Some American adversaries of the United Nations openly hope so.

France well knows that the defection of the two principal Anglo-Saxon countries risks enlarging the influence of Moscow and the more anti-Western regimes of the Third World. So it is surprising that France — honored 40 years ago as the world's choice to host UNESCO's headquarters, London being among the candidates then — has yet to launch the major initiative that is required to save the international cultural and scientific organization.

It's now or never. France might, with much care, suggest quickly to Amadou Mahtar Mbow that he take the courageous step of resigning before his term expires in 1987. Whether or not he shares responsibility for the present situation, the director-general has become the focus of so much controversy that it is hard to see how UNESCO can be salvaged with him still on board.

—Le Monde (Paris).

FROM OUR DEC. 7 PAGES, 75 AND 50 YEARS AGO

1910: African Sultans Attack French
PARIS — A telegram from Dakar has been received at the French Ministry of Colonies, stating that a severe combat took place on Nov. 9 near Djirfel, capital of Massalit, one of the sultans of the Lake Chad region. A column of sharpshooters was attacked by the forces of the Sultan of Massalit and those of Doudmourah, formerly Sultan of Ouaddai. The attack was repulsed. The enemy fled, leaving numerous dead. French troops also sustained serious losses. The Ouaddai district is a few hundred kilometers east of Lake Chad, in the neighborhood of Darfour, a centre of Islamic propaganda. In 1898, after the Franco-British Convention, the Ouaddai Empire was placed under French influence. In 1904 France began to suppress the roving Ouaddai marauders.

1935: A Flight to Manila and Back
ALAMEDA, California — Successfully completing his trip from California to the Philippines and back, the China Clipper, giant Pan American Airways flying boat, landed here (on Dec. 6). The Clipper, commanded by Captain Edwin C. Muski, covered the last lap of its return flight, Honolulu to Alameda, 2,410 miles, in 17 hours. The entire flight from Manila to Alameda, 8,152 miles, was made in 63 hours, 28 minutes. The flight from California to the Philippines and back, 16,304 miles, was accomplished in 123 hours, 15 minutes, exclusive of stops at Honolulu, Midway Island, Wake Island and Guam. Although the China Clipper carried no passengers on this first trip, the line and the planes have been planned for passenger, mail and express service.

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American Liberals Prefer Distant Causes

By Charles Krauthammer

WASHINGTON — The United States has come to a curious crossroads in foreign policy. The Reagan doctrine proclaims American support for anti-Communist revolutions around the world. For practical purposes this means, in descending order of remoteness from the United States: in Afghanistan, Cambodia, Angola and Nicaragua. Congressional liberals seem to have responded. They will support half.

The scorecard reads like this:
• Afghanistan: No argument. For liberals and conservatives, as for the mujahidin, it is holy war.

• Cambodia: The prime advocate of overt military aid to the non-Communist guerrillas is the leading liberal foreign policy thinker in Congress, Representative Stephen Solarz.

• Angola: Congress is soon to vote on the question of aid to Jonas Savimbi's UNITA rebels. The strongest opposition comes from House liberals led by Representative Solarz.

• Nicaragua: Liberals overwhelmingly oppose aid to the "contra."

What is curious about this lineup is that liberals, by reputation, are guided more by considerations of human rights and democratic forms than conservatives. Yet, compared to the insurgents they favor are likely to produce regimes far less disposed toward human rights or democratic forms.

In Cambodia, America supports good guys, but they are completely

dominated by much more powerful allies made up of very bad guys, the Khmer Rouge. If the rebels triumphed tomorrow it would be Pol Pot, or his disciples, who likely would rule. When Pol Pot last ruled he proved himself the greatest murderer since Hitler, Stalin and Mao, and they had advantages of scale.

In Afghanistan, there is much to be said for the courage and patriotism of the mujahidin. There is less to be said for their interest in the theory and practice of democracy. Were America's side to win, it would probably produce a regime politically, as geographically, somewhere between the dictatorship of Pakistan and the Islamic fanaticism of Iran.

Next to their Asian brothers-in-revolution, an Angola under Mr. Savimbi or a Nicaragua under Arturo Cruz looks positively Jeffersonian. Thus, pray from the point of view of political morality — of what life for the people will be like if America's side wins — support for the Asian half of Reagan doctrine and opposition to the rest is incoherent.

Accordingly, in support of this peculiar policy, and in preparation for the upcoming vote on Angolan aid, a search for coherence has been undertaken. This is what it has turned up.

• International law. Some argue that because Cambodia and Afghanistan have been invaded by foreign

troops, only there is support for the insurgents justified. It is not clear, however, why the address of one's oppressor should be decisive in deciding whether resistance is legitimate or whether it deserves support. Poland was not invaded by General Jaruzelski. Its resistance to his rule any less deserving for that fact?

Moreover, this is a strange argument to make in defense of an Angolan regime propped up by 30,000 Cuban troops — which makes Angola one of last sub-Saharan countries that can be said to be white-ruled. The armed foreigners in Luanda will undoubtedly claim that they were invited by the local pseudo-regime. But so can the Soviets in Kabul and the Vietnamese in Phnom Penh. Etiquette demands it nowadays: Occupation is by invitation only.

• Apartheid. A more serious and special charge against Mr. Savimbi is that he takes aid from South Africa. No one says that he has any sympathy for apartheid, because that would be absurd. Mr. Savimbi is a lifelong black nationalist who has been fighting one or another form of colonialism for 20 years, including many years spent fighting Portuguese colonialism when it was supported by South Africa. The help he gets from South Africa is a matter of pure convenience. Or, more accurately, necessity: For 10 years the other potential

source of help, the United States, was cut off by the Clark amendment. Mr. Savimbi had to choose between clean hands and survival. To the dismay of some, he chose the latter.

But he is no more an agent of South Africa than Washington was of Louis XVI. Mr. Savimbi takes Pretoria's aid because he has no choice. The United States can give him the choice. American aid could replace Pretoria's aid. It could even be conditioned on Mr. Savimbi's dissociation from South Africa. That would free him of the South African taint.

Which suggests that there must be yet another principle underlying the selectivity of the liberal response to the Reagan doctrine.

• Distance. What distinguishes the insurgents of Cambodia and Afghanistan is that they are the farthest away. Far enough away that their true nature does not come into (American) focus too easily. It is much easier to support out-of-sight intervention, wars whose violence is far beyond the ken of American cameras and American consciousness.

Representative Solarz opposes the "global interventionism," as he calls it, of "the high priests and acolytes of the far right." Instead, it seems, the congressman from New York is for hemi-global interventionism: American will support any insurgent, provided he is more than eight time zones away. Call it the Solarz doctrine.

Washington Post Writers Group.

At Last a New Sense of Purpose in Europe

By Flora Lewis

PARIS — The European Community has finally decided to make a serious effort to pull itself together. After the Luxembourg summit last Monday and Tuesday, the government heads, who usually grow lony when they have produced practically nothing, are being, typically modest about their agreement.

It is a good sign. At last they have accepted that moving on with European economic integration is more important than making headlines for domestic political reasons.

It is in the underlying interest of the United States as well. A faltering Europe can only undermine America's position in the world, and a strong, healthy Europe can mean a better balanced and stronger alliance.

In January, Spain and Portugal will swell the Community's membership to 12 countries with 320 million people — most of Western Europe. At the Luxembourg summit the 10-12 set the end of 1992 as the deadline for making the common market five up to its name as a place where people, goods and services can move as freely as within a single country.

It is still a long way from the United States of Europe, the goal of the visionaries who set up the original six-member Community in 1957. The 10 could not even agree on a deadline for a common currency, although they promised to aim for it.

The goal in Luxembourg was not idealism but a desperate awakening to the reality of 10 years of economic stagnation, persistently rising unemployment (it now averages 11 1/2 percent) and evidence that internal rivalries make the Europe-

ans incapable of keeping up with the United States and Japan in a high-tech world.

Twenty-seven top European industrialists had petitioned the summit participants, pleading for them to get moving. There is a powerful business drive to integrate the market, just as businessmen in the late 1950s moved the Community ahead of its timetable because they were aware of the benefits and less fearful of the short-term disadvantages than were the politicians.

When the common market was formed, it was mainly in response to the threats of the Cold War and the need for a safe framework within which West Germany could redevelop and rearm. The easing of outside pressures and the enduring tugs of nationalism broke the momentum. There seemed little hope that Europe, as the vision was called, would ever come any nearer unless an overwhelming new crisis forced a reaction.

There was then a relapse into all-picking, grandstanding, grab-bagging. It led to the final kind of thinking which apparently brought Ronald Reagan to ask Mikhail Gorbachev to imagine "a threat to this world from another species from another planet." The president said, "Just think how easy his task and mine might be in these meetings... We'd forget all the little local differences that we have between our countries and we would find out once and for all that we really are human beings here on this Earth together."

Ironically, it is not a terrifying military or

political threat that is knocking European heads together this time, but fear of gradual economic decline. And it is to the credit of the political leaders that at last they have accepted the need to act intelligently before the brink of disaster.

They compromised on choosing their tools for what is bound to be a difficult, even painful task. Differences are still too great, mutual trust still too small and attachment to local habits and attitudes still too stubborn. So they proceed cautiously, without enthusiasm, without as much as they need in institutional change.

But they have changed their style. Greece's Andreas Papandreu dropped his bravura. Britain's Margaret Thatcher complained that in Parliament some committee of underlings would be doing the line-by-line drafting and haggling that kept heads of government up all night in Luxembourg, but she said that if the Community had to work that way, she would adapt and go along.

There was a new atmosphere and a new sense that the point is not to score points but to get an essential job done. Of course, there had been a lot of preparation, a lot of disappointments, a lot of lines and fiction before they got this far. And, of course, how far they really move Europe will depend on future behavior and their ability to keep the focus on the larger goal.

Still, it is encouraging to find that government leaders can look ahead without being driven by "another species from another planet" to see that their tasks absolutely require more cooperation. One surprising day, it becomes possible.

The New York Times.

A Mongrel The House Can Adopt

By David S. Broder

WASHINGTON — Last May, when President Reagan's tax proposal was brand new, I applauded it and suggested four criteria by which congressional tax revision could be judged. As the House prepares to vote on the tax bill that came out of the Ways and Means Committee, substantially revised from the Reagan proposal, let's see how it stacks up against those standards: the four F's of poverty, progressivity, principle and productivity.

Poverty: Under the existing tax code, a family of four at the poverty level pays 10.5 percent of its income in federal taxes — 24 1/2 times as much as it did in 1978. The Reagan proposal aimed at taking the poverty off the tax table, and the Ways and Means bill does an even better job of assuring that. Some six million low-income households would be relieved of federal taxes, making the bill the biggest anti-poverty program in years and the best news for the working poor. Give it an A grade.

Progressivity: The income tax is based on the idea that taxes should increase with the ability to pay, but tax shelters and loopholes have seriously eroded that principle. The Reagan proposal shut down some of the tax-dodging devices in the present code but it provided a bonanza to the very rich, who would get the main benefits of his proposed marginal rate reductions. The Ways and Means bill still allows some big loopholes, but it shifts the benefits significantly to the middle-income taxpayers. It cuts by 47 percent the aggregated breaks that Mr. Reagan proposed for the few who earn more than \$200,000. It increases by 48 percent the gains for the \$20,000-\$75,000 group. It includes a minimum-tax payment provision for corporations and the wealthy which is tougher than what Mr. Reagan proposed. Grade for progressivity: A-minus.

Principle: Neither the original Reagan proposal nor the Ways and Means bill avoided compromises aimed at garnering votes in Congress and/or defusing the opposition of potent lobbies, but both repair some of the more outrageous distortions of the existing code. On many issues, including mortgage interest and business entertainment deductions, Mr. Reagan's approach appears more principled than the committee's. But the Democrats — albeit for political reasons — are more respectful of the principle of federalism than was the president. The bill before the House rejects Mr. Reagan's effort to end the deductibility of state and local taxes, and thereby preserves a principle that has been a cornerstone of the fiscal compact between Washington and

the states. So mark the report card B.

Productivity: Given the realities of international competition, the effects of any tax law change on the productivity of business must be given great weight. The Reagan proposal shifted the tax burden significantly from individuals to corporations. The Ways and Means bill goes further. But even the latter would do no more than bring the corporate share of overall revenues back to the level of 1980.

Overall, the Ways and Means bill urges Congress to abandon the effort to improve the tax code. Many profitable businesses have managed to avoid paying any taxes since the extravagantly generous 1981 tax-cut bill took effect; now they are trying to protect that privileged position.

But Republicans in the House make a valid point when they argue that the individual tax cuts in the Ways and Means bill may go too far

in encouraging consumption, while some of the corporate tax hikes significantly increase the cost of investment. That is especially true for some of the capital-intensive, heavy industries like steel that are belatedly trying to modernize. Although the bill is better than the present code for many small, emerging businesses and for the rapidly growing service sector that is the source of most new jobs, a grade of C seems about as high as it deserves on this criterion.

Overall, the Ways and Means bill is a clear improvement as regards poverty, progressivity and principle. The potential effects on productivity are its main drawback.

House Republicans, in an alternative bill, show plainly how to mitigate that problem. Their bill is unlikely to prevail in the House, but its concepts will surely resurface in the

Republican-controlled Senate, and industry has many friends on the Senate Finance Committee. Members of that committee are acutely conscious of the competition facing U.S. businesses in foreign trade.

The president is right in saying that the House should send its bill on to the Senate. House Democrats can feel justifiable pride that the Ways and Means Committee has made a good start toward a significant overall improvement in the tax code.

House Republicans should remember that if they vote to kill the bill when their substitute fails, they will be gutting the principal policy initiative — and the only potential landmark domestic achievement — of President Reagan's second term.

That would be a sorry legacy for last year's landslide and a cynical send-off for the 1986 campaign.

The Washington Post.

About Travel in Egypt

People think travel articles are more interesting before you visit a place, but I disagree. Egypt, before my stay there this past summer, held little interest for me, but now that I have walked through the Valley of the Kings and the Khan el-Khalili, articles about those places draw my attention. Thank you for making more concrete for me some dates, people and places that were still loose in my mind. ("Travel in Egypt," Nov. 23.) I am eager to return to Cairo and environs to visit the places you mention which I missed last time.

RUTH C. BROWN.
New York.

For rich people who travel in air-conditioned buses and are protected by tour guides, your travel section on Egypt is fair enough. But why not consider the pain that will be visited upon anyone who steps out of the flock to wander around? You might have mentioned the likelihood of be-

ing attacked by taxi drivers, molested by young men, infected with parasites or raped on those idyllic desert beaches — the few that foreigners can go to. And the land mines in the Sinai, or traffic accidents anywhere?

In two years living in Alexandria I never found the "seedy prewar metropolis" of Durrell's books, although I have found exactly that phrase in various articles.

It might do the Egyptian people some good if Westerners went there with realistic expectations, such that they would not come away so sorely disappointed. Egyptians have a bad enough time finding reality in their own state-controlled press.

DAVID WALD.
Barcelona.

Reply to a Reviewer

I read Anita Desai's review (Nov. 8) of my book "Vengeance: India After the Assassination of Indira Gandhi" with considerable interest. The reviewer is entitled to her views; how-

ever anti-Sikh they may be. She is also entitled to her view that my book was an effort to cash in on current American interest in India. Her books about India give the impression of being written for foreign audiences, too. What troubled me were her inaccuracies. She surely did not read the book carefully, otherwise she would not have quoted me as saying that the Sikh religious figure who blessed me in the Golden Temple was a Khalistan leader. Nor would she have charged that I did not interview a single labor leader or a peasant.

FRANAY GUPTA.
New York.

Let me intended for publication should be addressed "Letters to the Editor" and must contain the writer's signature, name and full address. Letters should be brief and are subject to editing. We cannot be responsible for the return of unsolicited manuscripts.

with the obscure forces of history and destiny. It is bound up with a feel for what is important and what is transient. It finds expression in a willingness to take unpopular positions for the sake of future gains. Telling people what they need to know, not what they want to hear, is indispensable. So is self-discipline.

President Reagan certainly enjoys the opportunity for historic achievement. He can initiate an enduring easing of tension with the Soviet Union. He can put America on the path to steady growth without inflation. But does he have the mettle to do it — the historic insight? And the self-discipline to leave the primrose path for the steep and thorny way?

Stars at War In Reagan's Star System

By Joseph Kraft

WASHINGTON — White House gossip about "family problems" and "staff conflicts" obscures a larger truth. Robert McFarlane quit as national security adviser because he could not endure the way system of presidential management practiced by Ronald Reagan.

His replacement will almost surely not change the system. So the outlook is for more evolution of authority to senior cabinet officers, and further shake-ups in the White House.

Cabinet government is the decorous name for the present order. President Reagan leaves detailed management to senior associates. With a few exceptions, cabinet officers have been secure in their jobs. The stability of the cabinet is one of the triumphs of the Reagan administration, and several members have been able to wield almost plenary powers.

The so-called hidden-hand presidency of Dwight Eisenhower showed that such delegation can sometimes work wonders. Mr. Eisenhower reserved his personal intervention for supreme occasions. When they arose, he imposed himself on subordinates with a sure sense of direction. Because he had held aloof, his self-assertion carried that much more weight. From behind the scenes he put down Joe McCarthy, stopped the Suez invasion cold, backed away from Vietnam and consolidated the welfare state. He is probably the outstanding postwar president.

But that kind of leadership requires more than poor syntax and a distaste for long days at the office. It demands an ability to pierce beneath the surface of events, to see beyond what is superficial and conventional. It depends on an instinctive affinity

John Poindexter will probably not even try to assert discipline. Certainly there is little sign that the president wants it.

with the obscure forces of history and destiny. It is bound up with a feel for what is important and what is transient. It finds expression in a willingness to take unpopular positions for the sake of future gains. Telling people what they need to know, not what they want to hear, is indispensable. So is self-discipline.

President Reagan certainly enjoys the opportunity for historic achievement. He can initiate an enduring easing of tension with the Soviet Union. He can put America on the path to steady growth without inflation. But does he have the mettle to do it — the historic insight? And the self-discipline to leave the primrose path for the steep and thorny way?

So far the question remains open. Mr. Reagan has been splendid at the easy things — undoing the self-doubt left behind by Jimmy Carter; cutting taxes; standing up to Mikhail Gorbachev; taking credit for ending terrorism; spending money on defense; fighting for law and order and the eradication of drug addiction. He excels at what looks good on the evening news. He takes the star turns, and the implicit term for the way he does business is: the star system.

But unpleasant business gets shirked. Spits among top advisers on central foreign and economic policy choices go unresolved. Others have to be burnt for extracting the maxims from Beirut and trying to raise revenues. Those who take on hard tasks without success are often dropped or undermined.

Mr. McFarlane is a disciplined former marine. For years he did exacting duty in national security affairs at the White House. As the top security adviser he resisted the easy accommodations often proposed by the State Department. But his father had been a congressman, and he himself had served as a staff aide on the Senate Armed Services Committee. Essentially he held the views of the defense majority on the Hill.

He worked with congressional leaders to build a strategy for stable relations between the two great nuclear powers. To that end he occasionally lent himself to Secretary of State George Shultz in his battles against the Secretary of Defense Casper Weinberger and the anti-army congressional group on the Hill.

Some time last summer, Mr. McFarlane came to the conclusion that the ticking around him was too much, that there was no hope of asserting discipline. His foes then began leaking stories about personal difficulties with the White House chief of staff, Donald Regan. Probably those existed, and they may have contributed to his departure. But that he had been cast long ago. Indeed, Mr. McFarlane was on the verge of quitting the White House before he became national security adviser.

John Poindexter, the former deputy who now succeeds him, will probably not even try to assert discipline. Certainly there is little sign that the president wants it. He has had four national security advisers in the past five years. So the barons of the Reagan realm — notably Treasury Secretary James Baker in economic matters and Attorney General Edwin Meese in social policy — will probably accumulate even more authority.

But Mr. McFarlane's exit does not look in this quarter like a final victory for the chief of staff. Mr. Regan's rapport with Mr. Reagan may be faltering, and he certainly does not oversee the president's daily demands for intellectual rigor, but tales of the White House, Mr. Regan has been too much in the limelight to be entirely safe in the star system.

Los Angeles Times Syndicate.

President Allays Succession Fears

ABIDJAN — Félix Houphouët-Boigny, Ivory Coast's 80-year-old president, commonly referred to as "Le Vieux," the old man, was re-elected to his sixth five-year term on Oct. 27, gaining 100 percent of the vote in a 99.9-percent turnout.

Following the election, the attention of many Ivorians has returned to a question that has persistently troubled the country: the transition to a new leadership.

Before the presidential elections, a congress of the country's sole political party, the Parti Démocratique de Côte d'Ivoire (PDCI), revealed that Mr. Houphouët-Boigny would have no vice presidential running mate, as had been promised at the last PDCI congress in 1980. The president, it was said, was Ivory Coast's sole leader for "yesterday, today and tomorrow."

After the announcement, the National Assembly moved to alter the constitution, officially eliminating the never-filled position of vice president. In the event of a presidential vacancy, the new constitutional arrangement calls for the president of the National Assembly to assume the interim as head of state and party for a period of 45 to 60 days, during which time he must call presidential elections.

Mr. Houphouët-Boigny complained about the speculation and rivalry that had been provoked by expectations of a vice presidential nomination, saying that during the past five years, people "came to me and wrote to me to remind me that I am their 'customary leader'."

Mr. Houphouët-Boigny's plea for Western observers to understand that African tradition requires chiefs to rule also belies his apparent assertion that he will be succeeded by a team. Moreover, his assertion that the country's cadres had "unanimously" adopted the position regarding the suppression of the vice presidency was contradicted by several PDCI executive committee members, who, in interviews in the weeks leading up to the election, said they would prefer that the constitution be left unchanged.

Pointing out that the constitutional guidelines regarding the succession had been altered at two consecutive party congresses, in 1975 and 1980, one senior party member said that "the stability of the country's political institutions is called into question by the constant changes."

The issue of change is central to private political debate in Ivory Coast. During the past five years, he country has been obliged by economic hardship to rethink much of its development strategy. Changes in the Ivorian political system, which, on the whole has remained remarkably static in 25 years of independence, has also accelerated.

However, the country remains tightly controlled in sensitive areas such as domestic political press coverage, where criticism is muted, at best, and the president is mentioned only in reverential terms. The strict management of information in the national press is recognized by the country's younger generations and intellectuals, who have benefited from Ivory Coast's heavy investments in education. In response to questions about freedom of expression, Ivorian officials routinely point out that a wide variety of foreign publications is available.

The most substantive measure of democratization came in 1980, when the party relinquished control over the election of candidates for legislative and municipal offices and, for the first time, opened the way for electoral competition and geographical representation. This led to hotly contested elections in 1980, with widespread reports of vote-buying and some violence.

In recent National Assembly and municipal elections, there was low overall voter turnout and fewer candidates per seat. The government had issued warnings against political disruption and the official party would not allow certain individuals, ostensibly because they lacked the "maturity and maturity" deemed necessary for elective office.

Some Ivorians explained the low turnout by saying that the choice of candidates was of limited significance in a country where power is highly centralized and the National Assembly's legislative role is mere formality. One person expressed his cynicism this way: "In 1980, candidates promised us schools and clinics. After the elections, we never heard from them again. This time around it will be harder to get people to vote."

In recent years the government has used the term "maturity" to denote the electorate, which was allowed a choice of candidates in 1980. However, choice has always been restricted to the lower echelons of Ivorian political office. Mr. Houphouët-Boigny has never been opposed on the presidential ballot.

(Continued on Page 13)



The SALCI plantation, left, yields 130,000 tons of pineapples a year, providing Ivory Coast with a steady export income. At right, young Ivorians playing at Blain Kama and a street dance in Abidjan, above.

Viability of Developing Offshore Gas Reserves Questioned

By Howard Schissel

PARIS — Touted in the early 1980s as a possible "second Nigeria," Ivory Coast has been forced in recent times to significantly scale down its offshore hydrocarbon ambitions.

Instead of becoming a major oil exporter, Ivory Coast is now modestly seeking to assure self-sufficiency in oil and being on stream offshore natural gas resources to cover domestic energy requirements into the 1990s and beyond.

The future of the Ivorian energy sector still remains in balance as talks between Phillips Petroleum of the United States and the Ivorian government over the price of gas and other related matters have yet to result in a compromise agreement.

These negotiations have dragged on for over 18 months and are still deadlocked. The World Bank's International Finance Corp. has recently started to play a more active role in the search for an acceptable compromise.

According to diplomatic sources, negotiations were further complicated during the summer by Phillips' demand to have a 75-percent share of offshore oil produced at the Espar oil field instead of its present 50-percent share.

Demonstrating his impatience with the protracted discussions with Phillips, President Félix Houphouët-Boigny of Ivory Coast declared earlier in the year that the

American company's gas field was to be developed by 1986 "at the latest."

There is little question that Phillips has uncovered considerable gas reserves, mostly on Block B, while drilling around the Espar oil field. The largest gas accumulation, containing at least 3.3 trillion cubic

feet (93 billion cubic meters), has been named Forstot.

Other Western firms, such as Italy's Agip and Esso Exploration, in affiliates of the giant Exxon group, have also reportedly struck natural gas deposits.

Oil industry sources now believe that Ivory Coast's continental plateau may contain more gas than oil. This poses a serious problem for both the Ivorian government and companies engaged in exploration work.

New gas supplies for the West European market, the natural outlet for West African gas, are not much in demand at present. Moreover, countries like Nigeria and Cameroon have already put for-

ward export-oriented liquefied natural gas (LNG) projects.

With overseas markets saturated for the foreseeable future, the only prospects for marketing Ivorian gas are on the local market or in neighboring West African countries.

The small scale of these markets raises serious questions about the

Coast for natural gas would be the state-controlled utility, Energie Electrique de Côte d'Ivoire (EECI), and the oil refinery, Société Ivoirienne de Raffinage (SIR).

Some gas could be used also by the main factories in the Abidjan area, but plans to use the gas as feedstock for a petrochemical plant will probably have to be shelved for lack of profitability.

If an agreement is signed in coming months for the development of offshore gas reserves and the construction of new gas-fired power plants, Ivorian economic planners will indefinitely postpone plans to build a \$650-million hydroelectric facility at Soubré.

The deadlock over the price of gas has led to a virtual standstill in (Continued on Next Page)

Economic Crisis Brings Realism To Planning By Government

By Howard French

ABIDJAN — Ivory Coast's economic managers have every reason to feel condemned by past successes: They must follow an act that will prove all but impossible to match. For two decades following independence in 1960, the country enjoyed one of the world's highest rates of real economic growth, with a 61-percent increase in gross national product per capita.

By 1981 the fortunes of the country that had long enjoyed the description of Africa's "economic miracle" had shifted dramatically. Prices for the country's principal export crops, which typically provide over 60 percent of export revenues, had plummeted, and the country suddenly faced a burgeoning debt service load that soon proved unmanageable. After 20 consecutive years of growth, the Ivorian economy slid into steep recession.

Economists attribute many of the current economic woes to the folly of the late 1970s. Between 1975 and 1977, world prices for the country's main cash crops, coffee and cocoa, more than doubled. With windfall profits and the sudden prospect of oil exports on the horizon, the government embarked on a virtually uncontrolled investment spree, making liberal use of expensive short- and medium-term loans.

Unfortunately, by the turn of the decade, Ivory Coast's terms of trade had deteriorated by 48 percent, and both interest rates and the dollar (in which many of the loans were denominated) had begun to soar.

The ensuing debt crisis, followed by two years of disastrous drought, forced a serious rethinking of the country's development strategy. The short-lived opulence of the

1970s had created a mentality of relying on the state's providence. The state undertook the wholesale creation of "domestic" industrial and commercial sectors; areas that had previously been completely dominated by foreigners.

At the same time, salaries were allowed to rise, and the civil service — the number one employer in urban areas — grew rapidly.

A French banker said that, since the onset of the 1980s economic crisis, known locally as *la conjoncture*, "the Ivorian leadership has been forced to inject a strong dose of realism in its planning." The World Bank and France have replaced commercial banks as the primary sources of development financing and have succeeded in reforming the country's development strategy for the coming years.

A World Bank official described Ivory Coast's recovery program as emphasizing "doing what the country can do efficiently more efficiently and abandoning that which cannot be done efficiently." This has meant trimming back the state sector, holding the line on salaries and disengaging itself from some of the disastrous industrial and commercial ventures undertaken in the 1970s.

While the government was creating an unprofitable sugar industry and introducing protective measures for its expensive import-substitution ventures, it was neglecting its traditional strengths, coffee and cocoa. The government was also foregoing investments in boosting production of food and cash crops for which Ivory Coast is ideally suited.

With the return of abundant rain in 1984, Ivory Coast wasted no time in pursuing an agricultural policy aimed at reducing food imports (Continued on Next Page)

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For a quarter of a century, the C.A.A. has continued to multiply its relations within the financial milieu and today it benefits from an extremely close network of relationships built up with the international financial institutions. At the same time, at national level, it has refined the means, and consolidated the channels, through which it taps local savings for the needs of the economy, within which it is solidly established by directing its roots into all sectors.

In 26 years of operation the Caisse Autonome d'Amortissement has succeeded in encouraging and strengthening the confidence of financial backers from abroad. Its internal activities have, at the same time, multiplied and diversified at such a rate that it would not be an overstatement to say that the institution, which in 1959 had only one single loan in its portfolio, has today become one of the main wheels in the economy of the Ivory Coast and a precious tool in the development sphere.

Operational Organization of the C.A.A.
The C.A.A. consists of four technical departments (the Department for the National Debt, the Department for the Management of Deposits, the Department for National Funds, the Department of New Funds to Guarantee Loans to Business Concerns in the Ivory Coast), two operational departments (the Administrative Department and the Computer Department) and one Secretariat General coordinating the activities of all these departments, which are under the authority of a Director General who in turn takes instructions from a Management Board presided over by the Ministry for Economy and Finance.

The C.A.A. in the Sphere of Development
Thus the C.A.A. has a presence in all sectors of national economic activity: energy, construction, public works, agriculture, national education, transport, public health, etc... As a follow-up to the foreign debt being backed by the State from 1973, the C.A.A. has broadened its area of involvement. From a simple manager of the State debt, it has become the organization responsible for the whole of the national debt, the authorized intermediary as regards financial backing from abroad and an essential part of the Ivory Coast economy.

By virtue of the Law No.60-434 of 24 December 1960 and Law No.80/1070 of 13 September 1980, it has become obligatory for national organizations and enterprises and public corporations to deposit their available funds with the C.A.A. The funds deposited are managed in accordance with banking regulations and norms. For this purpose the C.A.A. is registered at the BCEAO under No.84 of 11 December 1975 as a financial establishment with special status.

Mobilisation of Foreign Funds
Within the framework of its duty to seek out and make available funds from abroad, a mission with which it has been entrusted since its creation, with a view to financing public investments, the C.A.A. has successively approached five categories of sources of foreign financing:

- obligatory international loans,
- deferred payments agreements,
- bilateral or governmental loans,
- loans from international organizations,
- loans from private banks.

In order to mobilize foreign resources on terms which are favourable to the Ivory Coast, the C.A.A. has built up numerous contacts with financial backers and continuously follows the trends in international financial markets, a task made easier by the purchase of a Reuter Monitor.

Mobilisation of Savings at Home

The C.A.A. is not content to tap foreign resources alone. It is likewise concerned with the mobilisation of local resources to finance public investments. The collection of national savings by C.A.A. works through:

- issuing public obligations (C.A.A. loans),
- issuing obligations to holders of FNI certificates,
- conversion of FNI certificates to long term State loans,
- deposits made by national bodies.

The Deposits made by National Bodies

Still with the aim of tapping internal funds, the C.A.A. collects deposits from certain national bodies which it then makes available to the economy in order to finance development projects. Consisting of, for the most part, short term and sight deposits, these resources are used in the form of loans to the economy.

Thanks to cautious and strict management of these resources, the C.A.A. has had almost no need for recourse to rediscounting loans which were granted by it and at the same time has managed to place large loans at the disposal of the economy.

Through its task of management of loan funds, the C.A.A. settles the public contracts financed by loans from abroad. In the 26 years of its activity the C.A.A. has ensured this public service to the total satisfaction of both companies and State. All the economic sectors are covered:

- Agriculture (cacao project, coffee project, rubber cultivation, cotton, livestock, fishing, rice, soy, sugar, etc...),
- Transport (roads, ports, airports, SOTRA, etc...),
- Urbanisation and accommodation (housing, drainage, sanitation, thoroughfares, etc...),
- Training (INSET, ENSTOP, national education projects),
- General administration (Administrative City, Palais de Justice, Re-education Centre, International Centre of Commerce).

The Ivory Coast, anxious to develop its industrial network, has favoured the installation of numerous foreign businesses since it gained independence, allowing these businesses to benefit from tax exemptions and reductions. Very soon the aim of promoting Ivory Coast businesses likewise led the government to set up a promotion programme based on three axes:

- CAFEN, to make technical assistance available to promoters,
- the special fund in the hands of SONAFI, to complement the personal investment of the entrepreneur,
- the Guarantee Fund to make guarantees available to promoters.

By Decree 81-140 of 18 February 1981, the government dissolved the Guarantee Fund and replaced it with the New Funds to Guarantee Loans to Ivory Coast Businesses (Nouveau Fonds de Garantie des Crédits aux Entreprises Ivoiriennes) which has been integrated into the C.A.A.

Aims of the New Guarantee Fund

- To guarantee loans granted by banking establishments to nationals and Ivory Coast business concerns where 50% of the capital is held by nationals.
- To provide written guarantees for commitments made by banking establishments in favour of Ivory Coast business concerns.



The Abidjan skyline.

Abidjan, the 'Pearl of the Lagoons,' Overflows With Uncontrolled Migration

By Howard French

ABIDJAN — Ivory Coast's economic capital of Abidjan has become one of the African continent's largest and fastest-growing cities.

Described in tourist brochures as "la perle des lagunes," because much of the city straddles an extensive coastal lagoon network, Abidjan is bursting at its seams with the flow of job and adventure seekers from the interior and from neighboring countries.

Foreign visitors to Abidjan have reacted to the burgeoning city and its Plateau district of skyscrapers with descriptions ranging from "little Manhattan" to "preposterous." Whatever the reaction, it makes a strong impression.

An architect and urban planner, Michel Sopi Gbeye, noted that at the turn of the century Abidjan was an Eboré fishing village of no more than 5,000 inhabitants. By independence in 1960, it had grown to 200,000 and the latest estimates put the city's population at over 2 million.

Ivorian authorities have attempted a variety of

measures to stem Abidjan's growth, now estimated at 10 percent a year. Beginning in the 1960s, they razed several of shantytown districts, but they have continued to sprout up uncontrollably since. Repeated examples of this exercise in "summary eviction" have failed to discourage Abidjan's large population of poor immigrants from patching together housing of tin, scrap wood and corrugated cardboard wherever unused land can be found.

Mr. Sopi, whose task it is to help plan the use of government resources to "create a maximum number of affordable dwellings," said, "Delicate issues are involved in urban policy decisions, and things are not rendered easier by our financial constraints."

Abidjan's growth was accelerated by the opening of the Vridi Canal and Port Bonet in 1950. The city had been the capital since 1934 and was at the head of the Abidjan-to-Niger railroad, which, in reality, only goes so far as Ouagadougou, the capital of neighboring Burkina Faso.

With the opening of Port Bonet, Abidjan took on the role of economic capital and has succeeded (Continued on Next Page)

A SPECIAL REPORT ON IVORY COAST

Limited Markets Curbs Development Of Offshore Gas

(Continued From Previous Page)

new exploration activities on the continental shelf. The slowdown in the pace of drilling will probably result in a drop in exploration spending in Ivory Coast in 1985 for the third consecutive year.

In 1983 and 1984, exploration expenditures fell by 42 percent and 9 percent respectively, amounting to \$154 million last year.

Agip decided to suspend plans for a second exploration hole on its E-1 block, situated close to the maritime frontier with Ghana, until the gas-pricing issue is settled.

This acreage is thought to contain gas resources, although a wildcat drilled earlier in 1983 was reported dry.

Esso Exploration stopped drilling on its APE-4 permit, on the maritime boundary with Ghana, during the summer. Some hydrocarbon shows were reported at this well, but the company has not yet unveiled its 1986 exploration program.

Phillips drilled two wells earlier in the year around the Espoir field on its C-1 permit. Evaluation of results has not been made public.

The Houston-based Tenneco conglomerate has also suspended drilling on its K-1 block, located

150 miles (240 kilometers) west of Abidjan. Two extremely deep dry holes were drilled on this acreage off the town of Fresco.

Any hydrocarbon finds in this area would have rekindled interest in the practically unexplored western portion of the continental shelf.

The only positive news recently in exploration for the Ivorian authorities was an agreement signed last spring with a Canadian consortium headed by Albion Resources to review data on Blocks APE-2 and APE-3, that were relinquished by Exxon.

This group of companies has the option to explore the two permits after negotiating terms with the state oil concern, Petroci.

In any case, Ivory Coast is well on the way to being virtually self-sufficient in oil next year. Exxon's small Béliér field should produce around 8,000 barrels a day and Phillips Espoir field could see its output top the 20,000 barrel-a-day level.

A final agreement on gas pricing could also persuade Phillips to replace its temporary production system on the Espoir field with a permanent facility having greater capacity.

Abidjan Overflows As Migration Rises

(Continued From Previous Page)

dered little of its land since. Industry Minister Bernard Eluui estimated that Abidjan alone possesses 72 percent of Ivory Coast's industrial tissue. The city has an even larger portion of its salaried jobs, due to the concentration of industry, services and government offices here.

As a result of Abidjan's economic weight, it has long exerted a pull on youth from the countryside, where the vital food and cash crops responsible for Ivory Coast's wealth are produced. Nearly 80 percent of the country's productive labor force is engaged in agriculture, but the government is fearful that it will be short of the workers needed to maintain agriculture's place in the economy if the rural flight is not stemmed.

In 1983, Abidjan was replaced as capital by Yamoussoukro, President Félix Houphouët-Boigny's birthplace, situated 240 kilometers (148 miles) to the northwest. A major justification for the transfer of the capital was to "decongest" Abidjan. Almost three years later, it can be stated that the "transfer" of the capital to Yamoussoukro has had little effect on Abidjan's population. Some suggest this is due to the fact that the overwhelming bulk of government business and employment remains in Abidjan.

Residents note that the economic recession of the early 1980s did little to slow the city's growth. Instead, hard times have encouraged the creation of what are called "petit métiers," make-do professions that young and not-so-young Abidjanis have taken to in order to earn a living. These include windshield washing, shoe shining, car parking, laundering and many other occupations. Hard times have also dampened some of the ostentatious for which the city became famous in the 1970s: Paris fashions and chauffeur-driven limousines have become rarer.

Ivory Coast now stands at a crossroads for both debt servicing and new investment prospects. Bumper harvests this year of its major export crops and successful austerity measures have given the country the potential to pay its projected \$1.2-billion 1986 debt without further rescheduling and have rekindled desires to promote new investment, both of which would have been unthinkable several years ago. However, bankers have urged caution in choosing a realistic plan to ensure that the country's gradual recovery continues.

Minister of State Maurice Seri-Gnolebe, who has handled the negotiations with the London and Paris clubs, said Ivory Coast favors a multiannual rescheduling package. "We were looking for long-lasting solutions to our debt problems," he said. "We decided to take into account all our needs for the next five-year period, so we pre-



Humidity control in an Abidjan coffee plant.

Government Considers New Debt Rescheduling

By Richard Everett

ABIDJAN — Ivory Coast must decide this month about how its debts are to be handled from now until the end of the decade. Previous rescheduling agreements only cover debts falling due before Jan. 1, 1986.

The government is considering three options, a multiannual debt rescheduling, a continuation of year-by-year rescheduling or payment of its 1986 debt with its own resources. Interviews with Ivorian officials and bankers in Abidjan indicate that the government favors the first proposal, a plan designed to reduce the short-term debt load while financing new growth with commercial bank capital.

Faced with rising debt-service burdens in the early 1980s, Ivory Coast twice renegotiated its debts with the London Club of commercial banks and the Paris Club of bilateral lenders, covering loans falling due from 1983 to 1985.

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sented a whole program, rescheduling plus fresh money." He said the program would "let us free up financial resources for development and launch new economic growth."

World Bank officials have declined to discuss details of the proposal, but banking sources in Abidjan said the plan would involve rescheduling the entire 1986-1990 debt burden over a 10-year period, while simultaneously injecting new investment capital drawn from commercial banks and backed by World Bank guarantees. If the plan is approved, it would be the first of its kind in the region.

Commercial and multilateral lenders in Abidjan seem favorable to the multiyear rescheduling, noting that it would attenuate the "hump" of debt falling due in the

next few years, making for a more manageable burden. The plan would allow Ivory Coast to lower its debt-service ratio to what one banker called "an acceptable 20 percent," down from 45 percent in 1983.

"It's an exciting, positive proposal which would put Ivory Coast back on its feet," a banker said. He noted that the plan would free the government from the time-consuming and costly process of continued annual reschedulings and would give it some breathing room to consider income-generating projects after a virtual four-year freeze on new investment.

Critics point out that some questionable projects abandoned in the early 1980s are being discussed

again, such as the Soubre hydroelectric dam and an extension of Abidjan's international airport.

The Ivorian government insists that despite the recent upswing, it will continue to follow a policy of austerity. Mr. Seri-Gnolebe said all new projects will be scrutinized to determine their revenue-generating capacity, admitting that some projects begun during the boom years were "not serious."

Bankers generally agree that if viable projects can be found, money will probably be provided, although an American banker said commercial lenders might want to delay availability of funds for several years, and even then make them available only as standby credits until a clearer picture of Ivory Coast's future emerges.

Planners Seek Diversification Of Export Crops

By Edward Fayah Komba

ABIDJAN — In the first two decades following independence from France in 1960, Ivory Coast enjoyed one of the world's highest rates of economic growth.

The rapid expansion of production of the country's main exports — cocoa, coffee and tropical wood — combined with political stability and an openness to foreign capital, allowed the economy to grow at an average rate of 7 percent.

By the end of the 1970s, the country had become the world's leading producer of cocoa and was third in the production of coffee. In addition, Agriculture Ministry officials said that a number of modern industries had sprung up, somewhat displacing wood exports as a source of revenue.

The country's cash crops provide about 75 percent of export earnings of which cocoa and coffee account for about 55 percent. Despite falling prices in 1977-78, the Agriculture Ministry has promoted extensive replanting and has diversified the cash-crop economy — a move that has met with much success. Other crops such as sugar, cotton, rubber, lumber, oil palm and pineapples continue to play a vital role as small-scale cash earners.

The buoyancy of the cocoa and coffee industries, which were established in colonial days, has been

attributed to the government's determination to make agriculture the pivot of the nation's economy. It has encouraged small-scale planters by creating incentives for them to produce more and sell to CESSPPA, the state-run fund for the stabilization and support of agricultural prices, which controls the price, quality and export of agricultural products.

Ivory Coast is not solely dependent on cocoa and coffee. Huge investment has been made in sugar production with a projected target of 600,000 tons this year. Earlier promotional efforts were marred by mismanagement and the fall in the price of sugar.

The World Bank and the France's Central Bank for Economic Cooperation have contributed extensively to the rehabilitation of the sugar complexes in a bid to boost production. Two of the six initial complexes were out of production last year and were consequently converted to cotton production centers.

However, with the current reorganization of the industry, production is estimated to reach 200,000 tons next year to cater to local consumption and for export on a small scale to the European Community.

According to Agriculture Ministry officials, the world recession dealt a heavy blow to the country's third export industry, lumber, by reducing the demand for Ivorian wood and by cutting its price. Only 4.5 million hectares (11 million acres) of timber is exploitable today due to a drastic reduction of the original 16.5 million hectares, because of deforestation.

Efforts by the Canadian government and the World Bank to encourage replanting and reforestation are expected to yield good results, and production levels for lumber are expected to reach two million tons by 1990.

Following declining world prices, severe drought and bush fires that brought a sharp fall in production during the 1983-84 season, the government intensified its efforts to promote cocoa and coffee production on a massive scale in the central southwest regions as well as in the entire forest zone.

This, coupled with the efficiency of the state-owned company, SAT-MACI, in modernizing production, sharply increased production in the 1984-85 season to 552,000 tons for cocoa and 300,000 tons for coffee, against 457,000 tons and 85,000 tons respectively the previous year.

Crisis Bringing Realism to Economic Planning

(Continued From Previous Page)

to a minimum, while investing heavily to boost production of such cash crops as rubber, palm oil and cotton, which can be produced locally with great efficiency, reducing dependence on coffee and cocoa.

Results have been most impressive in rice cultivation. With sharply increased local production, expensive imports have been reduced from several hundred thousand tons three years ago to approximately 60,000 tons in 1985.

Ivory Coast has been successful in enlisting the backing of the World Bank and development financing agencies, such as the French Caisse Centrale de Coopération Economique, Britain's Commonwealth Development Corporation, the European Development Fund and others, for major projects aimed at dramatically expanding production of palm oil and rubber production. These two crops are expected to join the ranks

of the country's two top cash crops as major sources of export revenues in the 1990s.

Meanwhile, a major drive is under way to ensure continued high-volume coffee and cocoa production well into the next century. On the heels of the best cocoa crop ever (552,000 tons), and a good coffee crop (300,000 tons) as well, the government is urging peasant farmers to prune and replant old underproductive plots of both crops.

So far this decade, 45,000 hectares (111,504 acres) of cocoa plantations have been pruned. Over the next 15 years, the government is planning to spend about \$50 million to prune and replant about 463,000 hectares of coffee plantations in a bid to improve quality and ensure adequate production levels for the foreseeable future. Ivory Coast's industrial plans are undergoing a similar transformation. Along with the large-scale assistance of the World Bank, there is

the insistence that the government gradually withdraw from the industrial sector and lift protective tariffs aimed at sheltering inefficient local producers from foreign competition.

While Ivory Coast enjoyed the reputation of an "economic miracle" during the 1960s and 1970s, it was criticized by many as being a country of "growth without development." It was labeled by some as being economically "parasitic," an export-oriented country dependent on both foreign capital and expertise to maintain production.

The World Bank policies now being put into place will, if successful, alter Ivory Coast's foreign dependence. The bank's economists say that Ivorian industry has been all but export-oriented and must now learn to sink or swim on the basis of its competitiveness in regional export markets.

At the same time, the World Bank is urging less dependence on

foreign industrial inputs and an end to the strategy of creating import-substituting industries, which have largely proved incapable of surviving without protection.

The key to the success of this strategy will be the government's ability to mobilize national savings and investment by individuals and the creation of an entrepreneurial class from a population that has historically known two occupations: agriculture and the civil service.

One diplomat said that if the current Ivorian experiment goes well, "the result will be a more self-sufficient economy in the 21st century; an economy that provides most of its own food and energy needs, manufactures the basic industrial goods consumed and finances through agricultural and industrial exports the imports of those goods and services that cannot be efficiently produced at home."

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The Chinese proverb "it is better to teach your friend how to fish rather than to give him fish" is the new line of approach in village waterworks. We are aware that the own resources of a group, a village community are the most effective when it comes to improving the standard of living of that community. These resources are numerous: water, land, vegetation, livestock, labour, the know-how of the inhabitants, monetary resources. These latter are much more important in the success of a village action plan than money which comes from outside. Such money however, if it is used to complement the village community's own resources, is nonetheless very welcome.

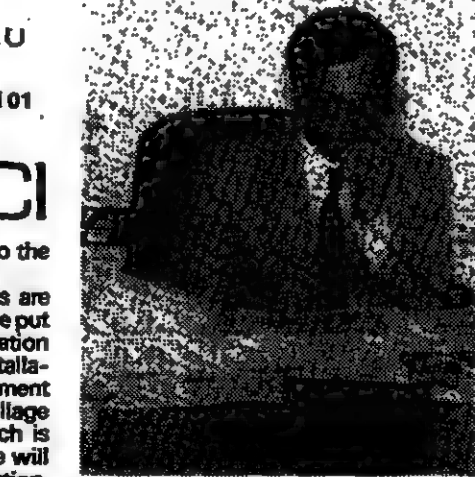
In the peasant's way of thinking a "thing" only belongs to them if they have invested their intelligence and their work in that "thing." Everything which they receive along the way, either from an official or from an expert unknown among them, does

not belong to them but rather to the donor. As far as village water supplies are concerned, this awareness will be put into effect by the local population taking over and adapting the installation by establishing a management structure locally. Thus, in each village equipped with a pump or which is being so equipped, a committee will be set up to manage the operation. This committee will consist of a Chairman (optional), a treasurer (obligatory) two members responsible for repairs (obligatory).

Village Water Supplies

During this year, we will install a wells maintenance team in each sub-region the aims of which will be:

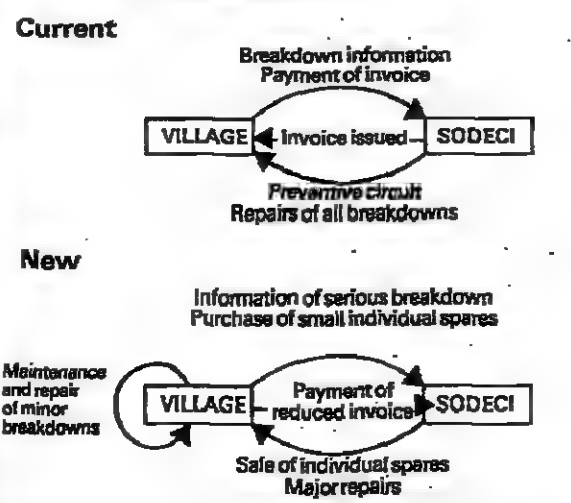
- better coordination with the local authorities,
- closer relations with the villages,
- making our teams more responsible.



Mr. Zadi, Chairman and Managing Director, SODECI

At the same time, a training programme will be launched for those in the villages who are responsible for the wells in order that these villages can take over maintenance of their installations in the true sense. From a total of 10,829 wells in operation in 1983, we have increased to 11,516 wells at the end of 1984 supplying 7,917 villages. The maintenance of these installations is carried out by 39 teams based in 28 main locations in sub-areas.

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In Abidjan, SETU develops approximately 800 hectares every year:

- 600 residential plots
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- 2000 business plots and land intended for public and private development of a commercial, trade and industrial nature.

SETU likewise carries out a work programme for the sanitation and drainage of Abidjan which is financed by the National Sanitation Fund. Apart from these activities, SETU is also involved in towns in the interior both in development and sanitation - ABOISSO-AYAME-AGBOVILLE-DIMBOKRO-DALOA-KORHOGO-YAVOUA.

Abidjan: 1983: 250,000 inhabitants
 1982: 500,000 inhabitants
 1981: 1,000,000 inhabitants
 1980: 2,000,000 inhabitants

Pursuing an economic and social development policy means that existing structures have to be adapted from year to year and suitable new instruments established in order to achieve the goals which have been set.

Since 1972 the aim of SETU has been to provide the urban populations with pleasant environments as a result of the development of urban space.

It is one of the means employed by the State, whose intervention is contributing to achieving the policy defined by the Party and the Government aimed at the development of urban areas.

M. Manbe Robert
 Directeur Général SETU

-SETU Head Office-



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Main industrial enterprise in the Ivory Coast

S.I.R.: LARGEST PRODUCER OF ENERGY IN THE IVORY COAST

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Confidence of Investors Returns With Debt Rescheduling

By Peter Blackburn

ABIDJAN — Renewed building on half-finished sites around Abidjan is one pointer to a recovery of investor confidence after several years of uncertainty and economic recession.

Good rains, resulting in excellent food and cash crops, have combined with a successful rescheduling of official medium-term external debt to improve liquidity and provide funds for housing.

Political stability continues. President Félix Houphouët-Boigny, 80, was recently re-elected at the age of 80 for a sixth five-year term of office. The presidential, legislative and municipal elections raised scarcely a ripple of unrest.

The country's continued economic growth has again been shelved and a new mechanism approved for picking a successor — at the appropriate time.

The country's continued commitment to liberal economic policies and its welcome to foreign private capital was confirmed at the recent congress of the sole political party, the Parti Démocratique de Côte d'Ivoire (PDCI).

Despite five difficult years, the Ivory Coast has managed to keep its excellent communications and industrial infrastructure intact. "The phone works, the power flows and there are no fuel shortages," one Western executive marvels.

An increasing number of Western and Japanese multinationals have chosen Abidjan as an efficient and comfortable base for operating in West Africa. They include banks, accountancy firms, insurance companies, consultants, oil and chemical companies.

Due to colonial ties and Mr. Houphouët-Boigny's policy of continued close cooperation with France after independence in 1960, the French are by far the most important foreign investors in the Ivory Coast economy. However, the

French share of total investment has fallen to just under 20 percent in 1983 from nearly 40 percent in 1974, according to government statistics.

The decline is mainly the result of an increase in Ivorian investment, which has grown to 66.3 percent from 35.8 percent over the same period. Although the value of French capital investment more than doubled to \$267 million between 1974 and 1983, the growth in Ivorian investment was much greater. About two-thirds of French investment is concentrated in industry and commerce, although the French presence is greatest in construction and public works and the modern agricultural sectors, where it provides some two-thirds of added value.

The overall share of foreign investment in the Ivory Coast economy has fallen to 33.6 percent from 64.2 percent between 1974 and 1983. American equity investment totaled \$36 million, or 2.6 percent, and is the second most important foreign participation. However, American fixed assets, mainly in the oil industry, are estimated at \$437 million and are nearly as important as the French.

Lebanese equity investment is officially put at only \$21 million but is widely believed to be considerably higher. There are an estimated 100,000 Lebanese in the Ivory Coast, more than double the number of French. Initially, their activities were concentrated in commerce, although recently they have become increasingly active in industry.

Signs of an improvement in non-oil investment, which started to emerge in 1984, are expected to increase this year, according to economists and bankers.

Total non-oil investment rose 2 percent to \$314.5 million, according to a provisional sample of Ivorian industry by the government's Financial Data Bank. However, if

the oil sector is included, then overall investment fell by 24 percent, to \$337 million. The overall sample was based on 867 companies representing 75 percent of the total added value of the Ivory Coast economy.

value, was more buoyant, rising 3 percent to \$217 million. The director of Chase Manhattan Bank in Abidjan, Eshagh Shaoul, said: "There is a noticeable increase in investment by small

Despite five difficult years, Ivory Coast has managed to keep its excellent communications and industrial infrastructure intact.

Oil investment, based on a sample of nine companies representing 80 percent of the sector's added value, fell 83 percent to \$22.4 million and reflected a sharp downturn in offshore oil exploration. Offshore drilling came to a halt in mid-1985 and little new development has been budgeted.

Industrial investment, based on the returns of 216 firms accounting for 80 percent of the sector's added

businesses, mainly for the replacement of manufacturing equipment.

The textiles industry has been one of the quickest to recover. Uniwax, owned by the Anglo-Dutch Unilever Group, doubled net profit to \$4 million and increased turnover by a third to \$32.5 million in fiscal 1985.

Three years ago Uniwax, which manufactures real wax prints essentially for the local market, in-

vested \$5 million in raising capacity by nearly 50 percent. As domestic demand recovers, it hopes soon to fully utilize this capacity.

The agro-industry, especially coffee processing, along with tanning, confectionery and cosmetics, weathered the recession relatively unscathed. But other industries such as construction materials, electro-mechanical, timber processing and drinks were sorely affected. Overall investment in manufacturing turned from 20 percent growth in 1980-81 to marginally negative in 1982-83.

However the trend is now reversing as the government, the main engine of economic development, starts to increase public investment following improved revenue inflows. After slashing the investment budget by nearly two-thirds to \$185 million in 1985 it is expected to increase the budget by about one-third next year. Investment priorities are likely to remain rural development, transport infrastructure and low-cost housing.

The Ivory Coast, with its liberal economic policies and encouragement of the private sector, has long been regarded by the World Bank as one of its model Black African countries and a major beneficiary of its aid. A third structural adjustment loan is currently being negotiated, which will continue efforts to improve economic efficiency.

Important industrial reforms have already been introduced, aimed at making local industry more competitive. These include a new import regime, export incentives and a new investment code.

The new investment code was approved before independence in 1959 and was felt to be outdated. It was oriented mainly toward attracting large-scale foreign investment and provided few incentives for the creation of small, locally owned businesses. Although it is still too early for the new code to have had much impact, government planners are optimistic that it will help accelerate economic recovery.



President Félix Houphouët-Boigny

Succession Fears Allayed

(Continued From Page 11)

likewise, the country's political arena, who are longtime associates of the president, and the influential younger members of government have typically run unopposed for the assembly seat or as mayor's office in their town or district.

In the months preceding the most recent party congress, it was rumored that Mr. Houphouët-Boigny intended to organize a runoff among several vice presidential candidates and that the winner would then be elected alongside the president. It was argued that this maneuver would conform to the president's expressed wish to "assist the people" in the choice of a successor.

Picking a successor is now likely to be made by one of two bodies: the National Assembly or the Political Bureau of the PDCI. Sometime this month, the National Assembly will elect a new president who will, in the view of most analysts, have a vast advantage in the presidential elections.

As interim head of state and president of the sole political party, Mr. Houphouët-Boigny gave the example of the former president of the French Senate, Alain Poher, who failed in his bid for the presidency despite having the advantage of being interim head of state after the death of President Georges Pompidou in 1974.



Philippe Grégoire Yacé

If, as many expect, the assembly's president is challenged for the party's endorsement of a presidential candidate, the Political Bureau, whose membership was increased from 32 to 60 at the recent congress, will be called upon to select a candidate.

Given the new importance accorded to these two institutions, they became the theaters of intense campaigning and coalition building immediately after the congress. Henri Konan Bédié, the current National Assembly president, and Philippe Grégoire Yacé, that body's leader from 1960 to 1980, are widely seen as front-runners.

—HOWARD FRENCH

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L'OFFICE NATIONAL DES POSTES (O.N.P.)

The Office National des Postes (O.N.P.) was established by decree No.84-772 of 13 June 1984 on application of the law No.80-1070 of 23 September 1980 setting down the general rules relating to national public corporations (ENP) and concerning the creation of categories of public corporations.

Resulting from the amalgamation of the ex-Office des Postes et Télécommunications (OPT) and the ex-Caisse Nationale d'Epargne (CNE), both public corporations of a commercial, industrial nature, it brings together the functions and duties of the former Directorate General of the Post office and the former Directorate General of the Caisse Nationale d'Epargne (National Savings Fund).

It constitutes a public corporation of an industrial, commercial nature (Etablissement Public à Caractère Industriel et Commercial (EPIC) and is a corporate body with financial autonomy.

It is under the administrative and technical guidance of the Ministry for Public Works, Construction and Posts and Telecommunications and the economic and financial guidance of the Ministry for Economy and Finance.

This administrative and technical guidance has influence in the following spheres:

- General organisation of the office,
- Creation, classification and abolition of postal structures,
- Approval of issue programmes for postage stamps,
- Fixing, by joint decision with the Ministry for Economy and Finance and the Ministry for Trade, the postal tariffs proposed by the Director of the Office,
- Nomination of the Director of the Office by a decree by the Council of Ministers on the joint proposal of the Ministries which are members of the Consultative Management Commission.

The activities of the Office listed below are subject to the prior authorisation of the Consultative Management Commission:

- Annual and several year activity programmes,
- Tariff adjustments,
- Proposals relating to the interest rates given to savings account holders.

Organisation

The Office National des Postes consists of four departments and three autonomous divisions at central level and nine (9) regional delegations all attached to the Director of the corporation at regional level.

The Director of the Office has the rank of Director of Central Administration. He is the director of the corporation.

The Office has an accountant and a budget supervisor appointed by decisions from the Ministry for Economy and Finance.

Aims

The Office National des Postes is responsible for:

- The establishment and operation of the national postal service within the framework of the activity of the State monopoly,
- The application, legislation and regulation, in particular relating to agreements, conventions and international instruments, within the framework of its powers,
- The operation of financial postal services and, in particular, settlements of values, bills or postal transfers,
- The promotion of public saving by opening and ensuring the management of savings accounts at sight.

SOME STATISTICS

Employees : 3,000 of which 2,000 are shareholders
Budget : 14 thousand million F/CFA
Mass wage distribution : 3.8 thousand million F/CFA

Movements in Financial Services

Orders issued (all forms) : 1.065 thousand million
Sum : 59.3 thousand million F/CFA
Orders paid (all forms) : 670 thousand
Sum : 42.5 thousand million F/CFA
Post Office cheque accounts : 20,025
Value : 19.032 thousand million F/CFA
Savings accounts : 210,689
Value : 5.9 thousand million F/CFA

Postal Movements

Items received : 40.7 million
Items dispatched : 24.3 million
Total post handled : 65 million items
Vehicles Available : 250 vehicles

NYSE Most Actives					
Vol.	High	Low	Last	Chg.	
Boeing	100	100	100	0	0
IBM	100	100	100	0	0
AT&T	100	100	100	0	0
General Electric	100	100	100	0	0
Johnson & Johnson	100	100	100	0	0
Merck	100	100	100	0	0
Amgen	100	100	100	0	0
Novartis	100	100	100	0	0
Roche	100	100	100	0	0
Novartis	100	100	100	0	0

Dow Jones Averages					
Open	High	Low	Last	Chg.	
Indus	1474.75	1468.25	1468.25	-6.50	-0.44%
Transp	1474.75	1468.25	1468.25	-6.50	-0.44%
Comp	1474.75	1468.25	1468.25	-6.50	-0.44%
NYSE	1474.75	1468.25	1468.25	-6.50	-0.44%

NYSE Index					
High	Low	Open	Close	Chg.	
1474.75	1468.25	1474.75	1468.25	-6.50	-0.44%

Friday's NYSE Closing					
Vol.	High	Low	Last	Chg.	
1474.75	1468.25	1474.75	1468.25	-6.50	-0.44%

AMEX Diaries					
Class	Prev.	Chg.	Vol.	High	Low
Advanced	100	0	100	100	100
Unchanged	100	0	100	100	100
Declined	100	0	100	100	100
New High	100	0	100	100	100
New Low	100	0	100	100	100
Volume	100	0	100	100	100

NASDAQ Index					
Class	Prev.	Chg.	Vol.	High	Low
Composite	100	0	100	100	100
Finance	100	0	100	100	100
Insurance	100	0	100	100	100
Utilities	100	0	100	100	100
Transp.	100	0	100	100	100

AMEX Most Actives					
Vol.	High	Low	Last	Chg.	
100	100	100	100	0	0

Dow Jones Bond Averages					
Class	Prev.	Chg.	Vol.	High	Low
Govts	100	0	100	100	100
Utilities	100	0	100	100	100
Industries	100	0	100	100	100

NYSE Diaries					
Class	Prev.	Chg.	Vol.	High	Low
Advanced	100	0	100	100	100
Unchanged	100	0	100	100	100
Declined	100	0	100	100	100
New High	100	0	100	100	100
New Low	100	0	100	100	100
Volume	100	0	100	100	100

Odd-Lot Trading in N.Y.					
Class	Prev.	Chg.	Vol.	High	Low
Govts	100	0	100	100	100
Utilities	100	0	100	100	100
Industries	100	0	100	100	100

Standard & Poor's Index					
Class	Prev.	Chg.	Vol.	High	Low
Composite	100	0	100	100	100
Finance	100	0	100	100	100
Insurance	100	0	100	100	100
Utilities	100	0	100	100	100
Transp.	100	0	100	100	100

AMEX Sales					
Class	Prev.	Chg.	Vol.	High	Low
Advanced	100	0	100	100	100
Unchanged	100	0	100	100	100
Declined	100	0	100	100	100
New High	100	0	100	100	100
New Low	100	0	100	100	100
Volume	100	0	100	100	100

AMEX Stock Index					
Class	Prev.	Chg.	Vol.	High	Low
Composite	100	0	100	100	100
Finance	100	0	100	100	100
Insurance	100	0	100	100	100
Utilities	100	0	100	100	100
Transp.	100	0	100	100	100

NYSE Lower as Volume Falls

United Press International
NEW YORK — Prices on the New York Stock Exchange finished lower Friday in active trading after Thursday's brief encounter at midsession with the 1,500 mark on the Dow Jones industrial average.

The Dow fell 5.73 to 1,468.25. It established a new high at 1,484.40 Wednesday. For the week, the Dow rose 5.05 points.

Broader market indicators eased. The New York Stock Exchange index dropped 0.58 to 116.99. Standard & Poor's 500-stock index declined 0.89 to 202.99. The price of an average share fell 18 cents.

Declines outnumbered advances by about 2 to 1. Volume shrunk to 125.54 million shares, compared with 181.01 million Thursday. The International Herald Tribune's NYSE stock tables ran late Thursday night because of the heavy volume.

John Havens, vice president of block trading at Kidder Peabody, said sporadic buying programs and lethargic selling characterized the session.

"Volume has slowed. The market is tired and just sitting here waiting for the next move," he said.

Mr. Havens said the market was undergoing a correction, but not a major one.

"This is a resting period," he said.

Christine Calles, technical analyst at Dean Witter Reynolds, said that the market had become heavily overbought as the result of several hedging programs related to stock-index futures contracts. When those programs were unwound in the past few days, the results were a reversal

in the stock market's upward path Thursday and a decline Friday, she said.

Before the market opened, the Labor Department reported that U.S. civilian unemployment fell 0.1 percent to 7 percent in November.

Beatrice was the most active NYSE-listed issue, adding 1/4 to 46.

Dana Corp. followed, easing 1/4 to 27 1/2.

Iowa Electric Light & Power was third, falling 1/4 to 20 1/2.

In the oil sector, Exxon lost 1/4 to 53 1/4 and Mobil eased 1/4 to 30 1/4.

Texaco dropped 1/4 to 31 1/4. A Texas state district judge Friday recessed until Tuesday a hearing on whether to reduce the record \$10.53-billion judgment levied against Texaco Inc. for having Getty Oil Co. out of a merger agreement with Pennzoil Co. Pennzoil eased 1/4 to 63 1/4.

Among the blue chips, American Express fell 1/4 to 49 1/4. AT&T added 1/4 to 23 1/4. Sears climbed 1/4 to 38 1/4. General Electric eased 1/4 to 65 1/4. Eastman Kodak lost 1/4 to 50. Minnesota Mining & Manufacturing declined 1/4 to 85 1/4 and Philip Morris dropped 1/4 to 79 1/4.

Union Carbide added 1/4 to 63 after a report that GAF Corp. was about to bid for it. GAF Corp. rose 1/4 to 48.

Among the 20 components of the Dow transportation index, 15 had losses. AMR Corp. fell 1/4 to 40 1/4. Santa Fe Pacific declined 1/4 to 35 1/4. Federal Express lost 1/4 to 55 1/4 and UAL Inc. dropped 1/4 to 49 1/4. Burlington Northern fell 1/4 to 69 1/4. The transport index set a new high Wednesday, an event analysts said was constructive for the market's outlook.

Japan Is Accused Of 'Dumping' Microchips in U.S.

WASHINGTON — The U.S. Commerce Department charged on Friday that Japanese companies had been "dumping" advanced 256-K semiconductor chips on the U.S. market at below their fair cost.

If the imports of the chips are found to be damaging the U.S. industry, the department can impose duties to make up the difference between the chips' fair value and the dumped price.

The action was the first by President Ronald Reagan's Commerce Department "strike force" formed two months ago to try to end what the administration believes are unfair trading practices.

The department estimated that the U.S. semiconductor industry would lose \$900 million to \$1 billion because of the lower-priced imported Japanese chips. It said the imported Japanese 256-K chips now command 76 percent of the U.S. market.

The case will first go to the U.S. International Trade Commission for a preliminary finding of whether the U.S. industry is being hurt by the imports. If the ITC finds evidence of such damage, the Commerce Department will impose temporary duties, until the ITC can make a more exhaustive permanent finding of damage.

The initial ITC's preliminary finding is due by Jan. 20.

Commerce Secretary Malcolm Baldrige, who announced the action, said no Japanese companies had been identified.

Mitsubishi Denies Dumping

Mitsubishi Electronics America Inc. said Friday that neither it nor its parent company, Mitsubishi Electric Corp. of Japan, had dumped 64-K dynamic random access memories in the U.S. market. Reuters reported from Los Angeles.

The company said it intended to contest the allegations vigorously.

Earlier this week the Commerce Department made a preliminary determination that the 64-K chips were sold by Mitsubishi Electronics America between January and June 1985 at less than fair value.

12 Month High	Low	Stock	Div.	Yld.	PE	52 Week High	Low	Open	Close	Chg.
A										
204	194	AAR	0.10	10.0	10.0	204	194	204	204	0
16	104	AGS	0.10	10.0	10.0	16	104	16	16	0
100	100	AMC	0.10	10.0	10.0	100	100	100	100	0
100	100	AMR	0.10	10.0	10.0	100	100	100	100	0
100	100	AMT	0.10	10.0	10.0	100	100	100	100	0
100	100	AMZ	0.10	10.0	10.0	100	100	100	100	0
100	100	ANB	0.10	10.0	10.0	100	100	100	100	0
100	100	ANF	0.10	10.0	10.0	100	100	100	100	0
100	100	ANR	0.10	10.0	10.0	100	100	100	100	0
100	100	ANW	0.10	10.0	10.0	100	100	100	100	0
100	100	ANX	0.10	10.0	10.0	100	100	100	100	0
100	100	ANZ	0.10	10.0	10.0	100	100	100	100	0
100	100	ANB	0.10	10.0	10.0	100	100	100	100	0
100	100	ANF	0.10	10.0	10.0	100	100	100	100	0
100	100	ANR	0.10	10.0	10.0	100	100	100	100	0
100	100	ANW	0.10	10.0	10.0	100	100	100	100	0
100	100	ANX	0.10	10.0	10.0	100	100	100	100	0
100	100	ANZ	0.10	10.0	10.0	100	100	100	100	0
100	100	ANB	0.10	10.0	10.0	100	100	100	100	0
100	100	ANF	0.10	10.0	10.0	100	100	100	100	0
100	100	ANR	0.10	10.0	10.0	100	100	100	100	0
100	100	ANW	0.10	10.0	10.0	100	100	100	100	0
100	100	ANX	0.10	10.0	10.0	100	100	100	100	0
100	100	ANZ	0.10	10.0	10.0	100	100	100	100	0
100	100	ANB	0.10	10.0	10.0	100	100	100	100	0
100	100	ANF	0.10	10.0	10.0	100	100	100	100	0
100	100	ANR	0.10	10.0	10.0	100	100	100	100	0
100	100	ANW	0.10	10.0	10.0	100	100	100	100	0
100	100	ANX	0.10	10.0	10.0	100	100	100	100	0
100	100	ANZ	0.10	10.0	10.0	100	100	100	100	0
100	100	ANB	0.10	10.0	10.0	100	100	100	100	0
100	100	ANF	0.10	10.0	10.0	100	100	100	100	0
100	100	ANR	0.10	10.0	10.0	100	100	100	100	0
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100	100	ANB	0.10	10.0	10.0	100	100	100	100	0
100	100	ANF	0.10	10.0	10.0	100	100	100	100	0
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100	100	ANB	0.10	10.0	10.0	100	100	100	100	0
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100	100	ANX	0.10	10.0	10.0	100	100	100	100	0
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100	100	ANX	0.10	10.0	10.0	100	100	100	100	0
100	100	ANZ	0.10	10.0	10.0	100	100	100	100	0
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100	100	ANF	0.10	10.0	10.0	100	100	100	100	0
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100	100	ANX	0.10	10.0	10.0	100	100	100	100	0
100	100	ANZ	0.10	10.0	10.0	100	100	100	100	0
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100	100	ANZ	0.10	10.0	10.0	100	100	100	100	0
100	100	ANB	0.10	10.0	10.0	100	100	100	100	0
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100	100	ANX	0.10	10.0	10.0	100	100	100	100	0
100	100	ANZ	0.10	10.0	10.0	100	100	100	100	0
100	100	ANB	0.10	10.0	10.0	100	100	100	100	0
100	100	ANF	0.10	10.0	10.0	100	100	100	100	0
100	100	ANR	0.10	10.0	10.0	100	100	100	100	0
100	100	ANW	0.10	10.0	10.0	100	100	100	100	0
100	100	ANX	0.10	10.0	10.0	100	100	100	100	0
100	100	ANZ	0.10	10.0	10.0	100	100	100	100	0
100	100	ANB	0.10	10.0	10.0	100	100	100	100	0
100	100	ANF	0.10	10.0	10.0	100				

ECONOMIC SCENE

Will U.S. Plan to Ease
Debt Crisis Be Too Late?By LEONARD SILK
New York Times Service

NEW YORK — If the upsurge of confidence in the securities markets, founded on a belief in the stability of the U.S. and world economy, is to be validated, the greatest threat to the financial system still needs to be solved. That threat remains the huge and still growing debt crisis confronting the developing countries and banks in the United States and elsewhere in the industrial world.

The World Bank has raised its estimate of the total external liabilities of the developing countries to \$920 billion, from \$895 billion, as of the end of 1984. Of that \$920 billion, \$630 billion is owed to private banks.

Strains in the world economy, with deflationary pressures on commodities, sluggish growth in the industrial countries and the rise of protectionism in the industrial countries, jeopardize the ability of many developing countries to service their debts.

However, one major development has occurred to alleviate the threat to the world financial system and raise the expectations of investors: the change in U.S. policy for dealing with the debt crisis.

As Christine A. Bogdanowicz-Binder, a senior vice president of Shearson Lehman Brothers and a former economist at the International Monetary Fund, writes in the current issue of *Foreign Affairs*: "It took three years of muddling through crises, near-panics in the financial markets, a million or so lost jobs in the United States and social unrest in the developing world for the Reagan administration to recognize the debt crisis for what it is: a long-term economic and political barrier to development that is slowly strangling world economic growth."

BUT DOES the change in recognition by the United States come too late, and is the scale of its proposals big enough to deal with a problem of such magnitude?

At the Seoul meeting of the International Monetary Fund and World Bank in early October, Treasury Secretary James A. Baker 3d offered an "initiative" calling on commercial banks to lend \$20 billion to a group of 15 heavily indebted countries over the next three years. The list includes the biggest Latin debtors — Brazil, Mexico, Argentina, Venezuela, Uruguay, Chile, Ecuador, Colombia, Peru and Bolivia — as well as Yugoslavia, the Philippines, Nigeria, the Ivory Coast and Morocco.

He also called for the World Bank and other regional development banks for Latin America and Asia to increase their disbursements by roughly 50 percent, to \$9 billion, raising the total three-year package to \$29 billion. And he proposed a special fund for Africa, amounting to about \$5 billion, to be financed by rollovers of past loans to the IMF and World Bank.

The Baker initiative was put together hastily before the Seoul conference without enough time to get other governments and the IMF and World Bank fully aboard. Many officials voiced skepticism and even resentment that the United States was trying to fashion a great initiative without putting up any money itself.

But backing for the United States effort is growing. This week Jacques de Larosiere, managing director of the IMF, and A.W. Clausen, president of the World Bank, issued a joint statement declaring their "strong support for the initiative, which, given the urgency of the problems, should be translated into positive and concrete actions as soon as possible."

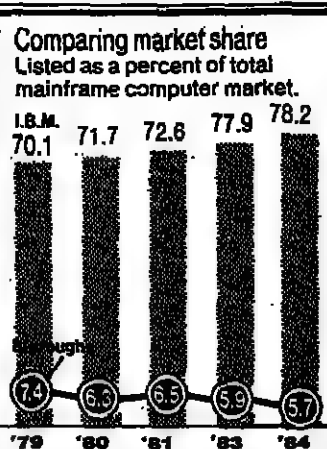
In an interview in New York on Wednesday, Moeen A. Qureshi, the World Bank's chief financial officer, said realism under the lash of urgency was also growing in the Third World.

"The protesters are losing steam," he said. "The borrowers realize they, too, have an important stake in the financial system and that they will need long-term development capital." The only

(Continued on Page 17, Col. 1)

The World Bank now
estimates debt of
the developing world
at \$920 billion.

Burroughs: The Impact of Its Huge Competitor



Burroughs Sets Big Goals to Stay in No. 2 Spot

By Leslie Wayne
New York Times Service

DETROIT — W. Michael Blumenthal, chief executive of Burroughs Corp. and former secretary of the U.S. Treasury, is in the unenviable position of heading a \$5-billion company that is considered small by its industry's standards. Burroughs is the nation's No. 2 manufacturer of mainframe computers. But its main competitor is International Business Machines Corp., nearly 10 times its size.

"In any other field, Burroughs would be considered a Levis brand," Mr. Blumenthal said. "But in mainframes, we're a rabbit in an elephant. And, in that situation, you have to be fleet of foot."

Burroughs, however, has stumbled of late. Its mainframe sales have been sluggish in one of the computer industry's worst years. Its hopes to double in size by merging with the Sperry Corp. were dashed when Sperry rejected Burroughs's overtures. And Burroughs's surprise announcement in October of a substantial drop in third-quarter earnings

sent shock waves through Wall Street and caused its stock to plummet. Mr. Blumenthal, however, is setting some lofty targets for the company. He predicts a short-term growth in sales of 13 percent to 15 percent and says the company will more than hold its own against IBM and other competitors.

"The reason I think we will succeed is simple," he said in his office overlooking two Detroit landmarks, the General Motors Building and the Fisher Building. "We think our mainframe is better than IBM's."

"We've got a lot of mileage in our product line," said Paul G. Stern, Burroughs's president, who was lured from IBM by Mr. Blumenthal.

Some analysts agree. "Blumenthal spent two years figuring out what to do and another two doing it," said Peter Labe, an analyst with Drexel Burnham Lambert Inc. "Now the company is at the point where it should get the reward."

As added insurance, Burroughs is putting the finishing touches on a 1986 budget that

calls for a continued squeeze on expenses and more plant closing to help carry it through another possibly tough year, if corporations continue to hold down computer expenditures. And Burroughs continues to seek acquisitions.

But perhaps the single biggest determinant in its fortunes in coming months is what happens with its problem-ridden Memorex subsidiary. Purchased in 1981 for about \$100 million, Memorex, which makes disk drives — devices that store computer data — is caught in a competitive price war between IBM and the Japanese.

The disk's design, which is at the core of Burroughs's new thrust to provide systems, instead of single machines, is so sophisticated that the units have suffered many technological problems.

Some critics contend that Memorex should be sold. Mr. Blumenthal, however, insists that the problems are now cured and that profitability should return next year. He argues that Memorex provides Burroughs "an

(Continued on Page 17, Col. 4)

Hanson Makes Hostile £1.9-Billion Offer for Imperial Group

Compiled by Our Staff From Dispatches

LONDON — Hanson Trust PLC made a £1.9-billion (\$2.8-billion) hostile offer Friday to acquire Imperial Group PLC, which earlier in the week had agreed to merge with United Biscuits PLC in a transaction valued at £1.22 billion.

The Hanson offer, which was immediately rejected by Imperial Group, was the largest takeover bid in the history of the London Stock Exchange. It capped a week of intensive merger-and-acquisition maneuvering in Britain in which transactions valued at more than \$6 billion were floated.

Imperial, which has interests in tobacco, brewing, foods and leisure products, termed the Hanson offer

"unwelcome and totally inadequate." Imperial said it would press ahead with its merger with United Biscuits.

Hanson, a diversified company with interests ranging from shoes to engineering, offered two of its ordinary shares and £5.32 of Hanson 8-percent convertible secured loan stock 2004-09 for every five Imperial shares.

The offer valued Imperial shares at 250 pence each, compared with a closing price Friday of 240 pence on the London exchange. The market had closed for the day when the offer was announced.

Hanson has been attempting since August to take over SCM Corp., offering \$75 per share in its

latest bid. But Hanson suffered a reversal late last month when a U.S. federal judge upheld an option to buy two important SCM operations held by a rival group of investors headed by Merrill Lynch & Co.

Lord Hanson, chairman of Hanson Trust, said he had written Imperial's chairman, Geoffrey Kent, on Friday, suggesting that the two sides meet to discuss an offer "far better than the perceived value" of the Imperial-United Biscuits merger.

Mr. Kent replied that his group "saw no merit in a meeting." Hanson posted Thursday a 49.5-percent rise in pretax profit for the year ended Sept. 30, to \$252.8 million. Imperial most recently reported

annual sales of £6.66 billion and a profit of £220 million.

In announcing their plan to merge, Imperial and United Biscuits had said Monday that greater size would help them compete with large food companies abroad.

Rumors were rife at the time of the announcement that a hostile bidder would emerge for Imperial, which some analysts saw as an attractive candidate for a breakup.

Also Monday, Argyll Group PLC made a £1.86-billion bid for Distillers Co., the Scotch whisky producer, which rejected the offer.

On Tuesday, General Electric Co. of Britain, which is unrelated to the U.S. company, made a £1.18-billion offer for Plessey Co., the

aerospace and electronics concern. Plessey rejected it Wednesday.

On Friday, Lord Hanson disclosed that his trust had made several efforts over the past two years to interest Imperial in a merger. But Imperial had always said it preferred to stay on its own.

Lord Hanson said Imperial's planned merger with United Biscuits had led the trust to believe that Imperial's board had "clearly moved away from that policy."

He said that Imperial shareholders would see in his own offer an opportunity to obtain an immediate higher value for their shares and to participate in the future growth of the enlarged group.

(Reuters, AP)

Japan Economy
Slows in Period,
To 0.6% Growth

Compiled by Our Staff From Dispatches

TOKYO — Japan's economic growth in the July-September quarter fell to an annual rate of 2.6 percent from 5.8 percent in the prior quarter, the Economic Planning Agency said Friday.

The gross national product, the widest measure of goods and services produced by a country, grew an inflation-adjusted 0.6 percent in the quarter, down from 1.4 percent in the April-June period, it said.

At the same time, the agency revised downward, to 5 percent from 5.7 percent, GNP growth for the year ended March 31. The change reflects a base year change to 1980 from 1975, it said.

The report attributed the slowdown in Japan's economic growth to sluggish exports, especially to China and the United States.

The Japanese government has set an economic growth target of 4.6 percent for the current fiscal year, which ends next March, but economists, both in the government and the private sector, have said the target is not realistic.

Many Japanese economists have argued that the Japanese economy is at a turning point, pointing out that the rapid appreciation of the yen against the dollar since September will likely cause a sharp drop in exports during the current three-month period.

Sumitomo Bank Ltd.'s chief economist, Masahiko Koida, said Friday the July-September GNP data confirm that the economy has entered a period of slowdown indicated earlier in other statistics.

(Continued on Page 17, Col. 4)

"Both plant and equipment investment and exports have stopped leading the economy," he said. "Even personal consumption."

West German GNP grew 1.5 percent in quarter. Page 19.

which it was widely hoped would support expansion, is now a depressing factor."

If the July-September rate of growth is maintained in the current and next quarters, he said, 1985-86 growth will be below 4 percent.

A sharp fall in export growth, especially to the United States and Southeast Asia, was a major factor in the slowdown, Mr. Koida said.

The yen's sharp rise is further depressing exports and is having a deflationary domestic effect, he said.

At the same time, he said, it is extremely hard to see an early recovery of personal consumption because personal incomes are showing little increase.

An agency official said Friday that the Japanese economy, "although at a slower pace, still runs the course of moderate expansion." But he added that the appreciation of the yen against the dollar would further soften Japan's exports in the October-December quarter, dragging growth down.

Exports in the latest quarter declined 3.5 percent from the April-June period while consumer spending, a key GNP factor, rose only 0.5 percent.

(AFP, Reuters)

Technology Lag Seen

Japan lags other major industrial nations in several areas of technological development and should increase its spending on research, Agence France-Press reported from Tokyo, quoting from a government study released Friday.

According to the report, issued by the Science and Technology Agency and approved by the cabinet, Japan trails its major industrial partners in the specific areas of uranium enrichment and fast-breeder reactors, while the overall level of the quality and originality of its research remains inadequate.

The report urged that the government sharply increase its spending on research. It noted that the government currently funds only 50 percent of total investment in basic scientific studies compared with some 90 percent in France, 80 percent in West Germany and Britain and 70 percent in the United States.

Mr. Tan, through his flagship company Grand United Holdings, has a substantial indirect stake in Pan-Electric.

On the Singapore market, some brokerage houses agreed Friday to allow buyers a three-day grace period, but insisted that sellers must deliver shares within 24 hours, in line with a rule imposed by both exchanges before reopening. Brokers said this had helped prevent a runaway market.

One dealer commented that the market "made an impressive improvement" Friday.

But several stockbrokers called the partial recovery a "technical rebound" fueled by bargain hunters and said it was not a trendsetter. One broker said, "There are bound to be further hiccups for at least a week."

(Reuters, AFP)

Currency Rates

Currency	Rate	Change	Currency	Rate	Change
Australian dollar	1.4745	↓	Swiss franc	1.4745	↓
Canadian dollar	1.2710	↓	U.S. dollar	1.0000	0
Deutsche mark	1.7810	↓	Yen	160.00	↓
French franc	6.5595	↓			
Italian lira	2.3600	↓			
Japanese yen	160.00	↓			
Netherlands guilder	3.6033	↓			
New Zealand dollar	1.4745	↓			
Portuguese escudo	200.48	↓			
Spanish peseta	166.64	↓			
Swedish krona	4.6656	↓			
Swiss franc	1.4745	↓			
U.S. dollar	1.0000	0			
West German mark	1.7810	↓			
Yen	160.00	↓			

Source: Reuters. Rates in London and Zurich. Rates in other European centers. New York rates of 4 p.m. for U.S. dollar and 3 p.m. for other currencies. All rates are for 1 unit of foreign currency in terms of U.S. dollars. All rates are for 1 unit of foreign currency in terms of U.S. dollars. All rates are for 1 unit of foreign currency in terms of U.S. dollars.

Interest Rates

U.S. Money Market Rates

U.S. Treasury Bills

U.S. Treasury Notes

U.S. Treasury Bonds

U.S. Treasury Inflation Protected Securities

U.S. Treasury Floating Rate Notes

U.S. Treasury Variable Rate Notes

U.S. Treasury Callable Floating Rate Notes

U.S. Treasury Convertible Floating Rate Notes

U.S. Treasury Indexed Floating Rate Notes

U.S. Treasury Indexed Floating Rate Notes

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Hong Kong
Appoints New
Finance Chief

Compiled by Our Staff From Dispatches

HONG KONG — Fiers Jacobs will become Hong Kong's financial chief next year when he replaces the current chief, Sir John Brembridge, steps down, the government announced Friday.

Mr. Jacobs, 52, a lawyer and currently the secretary for economic services, has been in the civil service in Hong Kong for 23 years. Sir John will retire from the post in June after five years.

Many businessmen viewed the choice of a person with a background in law as appropriate. Others wondered whether Mr. Jacobs would be able to cope with Hong Kong's volatile economy, which is vulnerable to external factors.

He will be succeeded by John Yaxley, director of trade, who will be replaced by the commissioner of Hong Kong Export Credit Insurance Corp., Yeung Kai-Yin.

(AFP, Reuters)

U.S. Unemployment Rate Dips to 7%

The Associated Press

WASHINGTON — The U.S. civilian unemployment rate fell one-tenth of a percentage point, to 7 percent of the labor force in November, the Labor Department reported Friday. The figure matches the lowest rate of Ronald Reagan's presidency.

The overall unemployment rate, combining the 1.7 million members of the armed forces with the civilian job force, declined to 6.9 percent in November, also down one-tenth of a percentage point.

The agency said that payroll employment rose 180,000 in November, meaning that the U.S. economy has now created 10 million new jobs in the three years since the depths of the last recession.

Manufacturing employment, considered by analysts to be one of the keys to continued economic growth, rose by 30,000 in November. It was only the third increase in factory job growth in the past 11 months.

Unemployment fell by 151,000 as the total number of jobs in the United States fell to just over 8.1

million in November, the department said.

Despite the improvement, the department's Bureau of Labor Statistics said the decline was relatively insignificant, and noted that unemployment was only slightly below the level of a year ago.

Civilian joblessness in November 1984 was 7.1 percent.

Retail stores did not do as much pre-Christmas hiring as expected, as employment in retail trade actually declined by 37,000.

The cautious hiring by retailers and other employers may have reflected uncertainty due to a record high debt burden being carried by Americans, who cut purchases sharply in October to send personal spending into its biggest drop in 25 years.

Nonetheless, there were strong job gains in the service-producing sector of the economy, including 121,000 new jobs in business and health services. Jobs gains in services totaled 154,000.

On the manufacturing side, Janet L. Norwood, commissioner of labor statistics, told a joint congressional committee in a prepared statement Friday that "I think it is important to note that no further factory job loss has occurred in the last two months."

By the end of 1985, more than 10 million new jobs will have been created in the current economic recovery, nearly 80 percent of them in the service sector.

Mediocre economic growth has kept joblessness from moving lower this year, and many economists predict slow growth will continue through the first half of 1986 before showing some improvement.

The main reason is the sagging manufacturing sector.

The gross national product rose at an annual rate of 1.1 percent for the first six months of the year, while picking up to 4.3 percent in the third quarter. A 3-percent growth rate generally is regarded by economists as the rate necessary to keep unemployment from rising.

The jobless rate started the year at 7.4 percent and was stuck at 7.3 percent from February through July before falling to 7 percent in August.

million and set a range of prices as its target.

Several members, including Saudi Arabia, have suggested imposing higher quotas during the winter, when demand for heating oil rises, and lower quotas in the summer.

But prices have fallen in the past two weeks as increased supplies have hit the market. Grievouson, Grant & Co., a London stockbroker, said in a recent report that OPEC probably would have to reduce its output by at least 1 million barrels a day in 1986's first quarter if it is to prevent a "dramatic fall" in prices from the current range of about \$25 to \$29 for most grades.

It is unclear which members would be willing to cut back, however. Saudi Arabia, OPEC's biggest producer, until last summer accepted the responsibility for reducing its output enough to balance the market in periods of oversupply.

Since then, the Saudis have made it clear that they will keep their prices attractive enough to continue selling about 4.35 million barrels a day, their full OPEC quota. Thus, following the lead of other members, the Saudis reserve the right to ignore official prices and sell at whatever the market will bear.

Subroto, oil minister of Indonesia and president of the OPEC conference, suggested in October that OPEC keep output at around 16

million and set a range of prices as its target.

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million

BUSINESS ROUNDUP

Dornier Is Still Weighing Airbus Tie

By Warren Getler
International Herald Tribune

FRANKFURT — Daimler-Benz AG, majority shareholder of Dornier GmbH, is intent on bringing Airbus Industrie's executive vice president, Johann Schiffer, to Dornier, but his arrival is not expected to lead to an immediate Dornier-Airbus link, a Dornier spokesman said Friday.

Dornier executives said last summer that the company, West Germany's second-largest aerospace corp., was considering whether to be a stake of 10 to 25 percent in Airbus. That company is wholly owned subsidiary of Messerschmitt-Bölkow-Blohm GmbH. But there are lingering concerns. Dornier headquarters that a move by Dornier to formally attach itself to Airbus could jeopardize Dornier's contractual relationships with aircraft builders that compete with Airbus, such as Boeing Co., the United States.

Conrado Dornier, the son of a major shareholder, Claudius Dornier, said Friday, "We know that

Daimler wants to have Mr. Schiffer as the new managing board chairman — they have told us that and plan to discuss it at Thursday's shareholders' meeting."

"I cannot foresee, however, that the presence of Mr. Schiffer at Dornier will automatically lead to a change in Dornier's relations with Airbus," he said.

Franz-Josef Strauss, the Bavarian premier and an influential member of the Airbus board, said recently that he would welcome a Dornier stake in Airbus. MBB's chairman, Hanns Arnt Vogels, said in an interview in July that the need to share risks of developing the long-range four-engine TA-11 aircraft "could lead to closer Dornier ties to Airbus." Development costs for the two-engine TA-9 and TA-11 have been projected by industry sources at a total of \$2 billion.

Motivating the search for new industrial partners at Airbus, industry sources note, appears to be sharp official U.S. criticism that Airbus is unfairly subsidized by European governments.

Dornier, which sold a direct

stake in Deutsche Airbus in the late 1960s, for years has done subcontracting work on several Airbus models, accounting for about 5.7 percent of the West German contribution to the European Airbus program through Deutsche Airbus. Deutsche Airbus holds a 37.9-percent stake in Airbus Industrie. Another 37.9 percent is held by French interests, with the rest in the hands of British and Spanish aerospace groups.

A Daimler spokesman declined to provide official confirmation of Mr. Schiffer's anticipated selection to replace Manfred Fischer as chairman of Dornier's management board. The spokesman, Hans-Georg Kloos, said a statement about important personnel changes at Dornier could be expected after Thursday's meeting.

Daimler-Benz acquired a 65.5-percent stake in Dornier in May, leaving Claudius Dornier, the eldest family shareholder, a 20-percent stake, with the rest held by Sylvie Dornier, who is a brother of Claudius, and the state of Baden-Württemberg.

Court to Rule Tuesday on Texaco Bid To Overtake \$10.5-Billion Judgment

Compiled by Our Staff From Dispatches

HOUSTON — A Texas judge will rule Tuesday on whether Texaco Inc. must pay \$10.5 billion in damages to Pennzoil Co. as ordered by a jury last month.

State District Judge Solomon Casseb Jr. called a recess Friday after hearing arguments from lawyers for the two oil companies on Thursday and Friday.

The judge, who can uphold, overturn or reduce the award, said he would announce his decision Tuesday. He can also order a new trial. A jury imposed the damages, which would be the largest in U.S. corporate history if allowed to stand, on Nov. 19. Jurors found that Texaco had illegally enticed Getty Oil Co. to withdraw from an agreed upon merger with Pennzoil last year.

During the hearing, Pennzoil's attorneys argued that the award was justified because Texaco's subsequent purchase of Getty, for \$10.2 billion, had blocked Pennzoil's access to Getty's huge oil reserves.

John Jeffers, one of the lawyers, said, "When you're talking about the loss of one billion barrels, when you're talking about the loss to Pennzoil of the ability to become a major oil company, you're not talking about damages of hundreds of millions of dollars. You're talking about billions of dollars."

Pennzoil's lawyers dismissed Texaco's comments that it might be forced to seek protection from creditors under U.S. bankruptcy law if the judgment was allowed to stand.

Texaco said Pennzoil had not proved it had a binding contract with Getty, and argued that the damages, at most, should be \$500 million, representing the difference between what Pennzoil offered for Getty and what Texaco paid.

Bank to Pay 5 Billion DM for Flick

By Warren Getler
International Herald Tribune

FRANKFURT — Deutsche Bank AG said Friday that it will pay about 5 billion Deutsche marks (about \$2 billion) to acquire the Flick industrial group from its founder and sole owner, Friedrich Karl Flick, and will later resell the entire acquisition through various stock offerings next year.

Alfred Herrhausen, a managing board spokesman, said the payment would be for the Flick group's three core companies; a 26-percent stake in W.R. Grace & Co., the diversified U.S. chemicals concern, and a 10-percent stake in Mercedes-Benz AG, the maker of Mercedes automobiles.

Deutsche Bank's takeover of the group, which has estimated assets of 4 billion DM, will take effect Jan. 1, Mr. Herrhausen said.

The Grace and Daimler share packages are to be floated independently, he said. This will be followed by the introduction on the bourse here in late spring of shares in a new holding company, Feldmühle-Nobel AG.

That company will be formed out of Flick's three core industrial companies: the paper-maker Feldmühle AG, chemicals group Dynamit Nobel AG and engineering concern Buderus AG.

Deutsche Bank executives stressed, however, that Grace has first option on its shares held by Flick, and said that talks with Grace officials have been under way recently to determine whether the U.S. company is prepared to see Deutsche take over the stake. Mr. Herrhausen said Grace would decide well within a year's time.

F. Wilhelm Christians, another board spokesman, stressed that Deutsche had no intention of maintaining a stake in the Flick group. He said the bank's role was restricted to that of an investment broker, noting that the bank hoped to offer the acquired properties to the market for at least 5 billion DM, in further anticipation of a considerable rise in share prices that would yield a capital gain for the bank.

The Daimler shares alone, however, are valued by the current market at some 4 billion DM, leading

many analysts to believe that the entire Flick transaction could yield Deutsche a capital gain of at least 1.25 billion DM.

Mr. Herrhausen did not rule out the possibility that other major West German commercial banks could play a role in underwriting the shares to come to market.

He also said, in response to a question, that Deutsche Bank would be interested in acquiring Mr. Flick's 51-percent stake in Gerling Insurance Group, West Germany's second largest.

The spokesman also disclosed that Mr. Flick approached the bank in March with a firm proposal to sell his assets after "several years" of on-again, off-again discussions on the subject.

Storer Buyout Is Completed

The Associated Press

MIAMI — Storer Communications Inc. became a private company Friday after Kohlberg Kravis Roberts & Co. investment firm completed its \$2.5-billion leveraged buyout.

COMPANY NOTES

BAT Industries PLC said Sir Denis Mountain has resigned from his executive positions for health reasons. Sir Denis has resigned from the boards of BAT Industries and AT Financial Services Ltd. and as chairman and managing director of Eagle Star Holdings PLC and Eagle Star Insurance Co.

Boeing Co.'s computer-services division signed a contract to purchase telephone-switching systems from American Telephone & Telegraph Co. The purchase will be part of a telecommunications modernization plan, with an overall cost of \$100 million.

Donaldson, Lufkin & Jenrette securities Corp. will increase its capital by year-end, mainly through retention of what is expected to be a big increase in earnings, according to John K. Castle, resident and chief executive. The average had capital of \$310.9

million at the beginning of 1985. Guinness Co. announced it would split its newspaper division into two units, one group for newspapers with daily circulations of more than 120,000 and another group for all other papers.

Lufthansa AG, West Germany's government-controlled airline, has placed an order with Boeing Co. for two 747s at almost \$200 million. One will be delivered in 1986 and the other in 1987.

Occidental Petroleum Corp. intends to sell its 20-percent stake in Southland Corp., the Dallas-based convenience-store operator, in an agreement valued at about \$394 million. Occidental said it wanted to concentrate on its core businesses of oil and gas exploration, chemicals, agribusiness and coal.

Société Générale d'Entreprises is increasing its capital to 1.38 billion French francs (\$179.2 million)

from \$27.7 million through the issue of about 11.04 million new shares at 50 francs nominal. The construction company's shares will be issued at par, at two new shares for every three old shares held.

STC PLC has agreed with Rob Wilmut that he will step down as part-time chairman of STC International Computers Ltd., formerly ICL PLC. ICL's managing director, Peter Bonfield, will take on the additional role of ICL chairman. Mr. Wilmut became ICL's nonexecutive chairman after the merger of ICL and STC in 1984.

Times Mirror Co. has agreed to sell 80 percent of its Publishers Paper division to Jefferson Smurfit Corp., an Illinois paper and packaging products company, for \$150 million. The sale will divert Times Mirror of much of its newspaper and wood-products operations.

Blumenthal Sets Big Goals to Keep Burroughs in No. 2 Position

(Continued from Page 15)

important technology" and says he plans to stay the course.

But he is not entirely inflexible. "If we came to the conclusion that there was no way we could make money, we'd look for a better conclusion," he said. "But we haven't reached that point yet and we intend to stay with Memorex as it is."

Burroughs' ability to grow is critical, since it must grow to survive. "In this business, when you stop growing, your competitive posture tends to deteriorate," said David C. Moschella, an analyst with International Data Corp., a computer consulting firm in Framingham, Massachusetts.

Mr. Blumenthal understands that well. A former Princeton economics professor, he came to Burroughs five years ago from the Carter cabinet, where his fiscally conservative views clashed with President Jimmy Carter's and

eventually led to his departure. Since then, he has helped mastermind the turnaround of a 100-year-old company that had come perilously close to sliding into the No. 3 position in the mainframe business.

It was an unusual challenge for Mr. Blumenthal, who had no previous experience in computers, and it was yet another twist in a life filled with many unexpected turns.

He came to the United States in 1947 as a refugee whose family had escaped Nazi Germany by emigrating to China. Mr. Blumenthal's career has spanned three areas — academia, government and business.

Although he appears to relish discussion of business matters, he digresses easily to public policy issues, ranging from the condition of Detroit to the South African economy. Before becoming Treasury secretary, Mr. Blumenthal had been chief executive of Bendix Corp. and is credited with bringing that Detroit company to new levels of profitability.

Under Mr. Blumenthal's leadership, Burroughs was shaken up from top to bottom. New managers were brought in, mainly from IBM, and many top executives were given early retirement. About 25 plants were closed worldwide, including eight this year, and the work force was trimmed by 4,000. Spending to improve the service



W. Michael Blumenthal

organization and upgrade sales training was increased to more than \$67 million from less than \$10 million in 1981. And Burroughs' lackluster product line was given new life with competitive new entries, most recently the highly acclaimed "A" series of mainframes, which came to market to compete with IBM's new Sierra mainframes, officially known as the 3090 series. Burroughs also broadened its product line into such areas as intelligent office work stations by entering into joint ventures with specialized computer makers to give the company products at the low

end of the market, where IBM is less competitive. In doing so, Mr. Blumenthal bucked a Burroughs tradition of manufacturing all its products internally.

And the company has dropped unsuccessful products, such as calculators and supercomputers, and set goals for several niches where it felt it could compete with a broad line of specialized products — primarily in financial services, health care and government services.

Much of this has already paid off. Mr. Blumenthal notes that the company's return on equity rose to 10.8 percent last year from 3.9 percent when he arrived. Revenue per employee has climbed nearly 50 percent, to \$74,000, while pretax profit margins have risen to 7.4 percent from 4.6 percent.

And earnings had also climbed sharply until the third quarter this year, when they fell to 71 cents a share from the previous quarter's \$1.11. This was attributed to the industrywide slowdown in all computer sales as well as to losses in Memorex.

This year has been particularly bad for all mainframe makers as corporate customers have cut back on capital spending in the face of uncertainty over the federal budget deficit and the direction of the economy. Burroughs executives expect the trend to continue into next year.

Some say that Burroughs could gain more customers by making its products more compatible with IBM's, but the company rejects that notion. Burroughs mainframes — room-sized computers that cost \$100,000 to \$8 million — can communicate with IBM computers, but are not plug-compatible. That means the two systems can exchange data, which is important for customers who buy from more than one computer supplier, but Burroughs machines cannot run IBM software.

"If they moved it closer to compatibility with IBM, at least Burroughs could sell into a broader market," said Thomas Crotty, an analyst with Gartner Group, based in Stamford, Connecticut.

But Mr. Blumenthal counters: "Once you are plug-compatible, you are totally dependent on every move IBM makes. It's no accident that we are not plug-compatible and we do the volume that we do."

In fact, because IBM is so dominant, Mr. Blumenthal holds no illusions about taking it on, and speaks instead of "coexistence." While Burroughs hopes to lure some IBM customers in the fields where it is concentrating its efforts, a large part of the game plan is simply to win customers from its smaller rivals.

"This is such a huge market, even what's left after IBM is still large," Mr. Blumenthal said.

Reader's Digest To Fold in Japan

The Associated Press

TOKYO — The Japanese-language edition of Reader's Digest, published monthly since 1946, will close next year because of falling readership, a magazine official said Friday.

Circulation, which was as high as 1.48 million in 1949, has sunk to about 460,000 a month or the subsidiary of the U.S. magazine, Hidetoshi Kaneko, he general affairs manager, said. The Japanese version is now losing competition from many Japanese weekly magazines and comic books, he said. He declined to give the company's revenues and losses.

Ninety people are employed by the Japanese version. The labor union of Reader's Digest Japan is discussing ways to stay in business with the management, but there are no plans to publish past February, Mr. Kaneko said.

United, in Major Expansion, To Set Up Washington Hub

New York Times Service

NEW YORK — United Airlines, in a major expansion on the East Coast of the United States, has announced that it will establish a hub at Dulles International Airport in Washington.

James J. Hartigan, president and chief executive of the carrier, said that United would begin to set up the hub next May, starting with 50 daily departures to 24 destinations. The number of flights is expected to increase to more than 100 a day within three years.

United, the largest U.S. airline, already serves several East Coast cities and has 16 flights a day out of Dulles, but it has avoided the tight competition for travelers flying between the Northeast and Florida. Fares on some routes have recently fallen to as low as \$39.

For months, there has been speculation in airline industry circles that United, which has concentrated its operations in the Middle

West and West, was planning a major expansion in the East. American Airlines, United's archrival, recently announced plans for a new hub in Raleigh-Durham Airport in North Carolina, expanding its operations eastward.

Mr. Hartigan said Dulles had been selected "because it is ideally located for us to serve north and south, including Florida, as well as our two major hubs, Chicago and Denver."

The trip would make United the largest carrier at Dulles as well. Another airline that has made Dulles International its hub is Presidential Airways, a low-fare carrier that began service in October. The new carrier could put pressure on United's fares.

Mr. Hartigan said that United would begin negotiations with airport officials for more facilities to handle the hub operation. All of the new flights would use Boeing 737s, which are suited for the relatively short flights in the East.

Investor Group Bids for Kaiser

New York Times Service

NEW YORK — An investor group that owns 9.4 percent of the troubled Kaiser Aluminum & Chemical Corp. has offered to buy the rest for a package of cash and securities that it valued at \$20 a share, or nearly \$800 million.

The group, headed by Joseph A. Frates of Tulsa, Oklahoma, said if its offer was not taken seriously, it would "take our proposal directly to the stockholders" to remove the directors and install its own slate.

The group's proposal, consisting of \$7 in cash and the rest in securities, was delivered in a letter late Thursday to Cornell C. Maier, chairman of Kaiser.

Continental Adds 8 Flights

United Press International

DENVER — Continental Airlines added on Friday eight flights in Denver, including three daily departures with \$89 one-way promotional fares to Oakland, California, and Dallas-Fort Worth.

Third World Debt Growing

(Continued from Page 15)

they can get it, he added, is "to be sure they meet their obligations."

Mr. Qureshi said the U.S. proposal had given the impression that commercial banks would be asked to do much more than the World Bank. However, he said, the lending of the World Bank, under the proposal, would total about \$20 billion a year over the next three years, the same as the rate banks are being asked to do.

The United States has apparently played down the role of the International Bank for Reconstruction and Development, as the World Bank is formally known, lest it be criticized as a "bailout" for the rate banks.

That \$40 billion in itself would be enough to ward off the crisis he would be slipping into recession. Nor would it take care of the needs of the small debtor countries, especially the poorest in Africa. The World Bank stresses the need of funds for the International Development Association, which helps the poorest countries.

As crucial as additional public private money is to ward off a social collapse, with national debts that could wipe out the vital of Western commercial banks, even more crucial is the need for recovery of the world economy and trade.

U.S. monetary policy — aimed at reducing interest rates, bringing down the overvalued dollar, cutting trade deficit and sustaining economic growth — is essential to help protectionism and helping developing countries to earn enough to service their debts.

Canada Unemployment Dips

Reuters

OTTAWA — Canada's seasonally adjusted unemployment fell to 11.3 percent in November from 11.5 percent in October, Statistics Canada said Friday. Seasonally adjusted employment rose to 169,000 from October's 166,000.

EUROPEAN OPTIONS EXCHANGE



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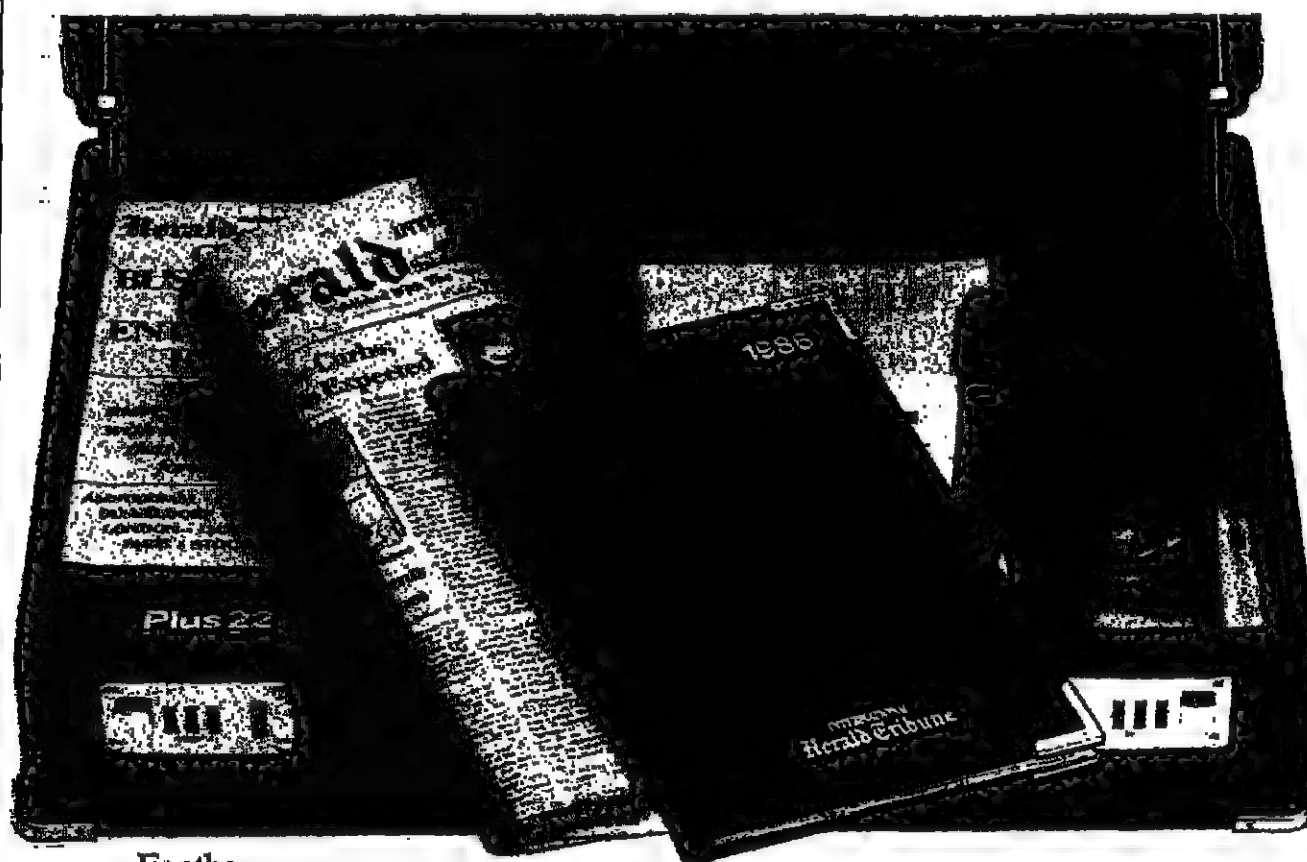
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Amsterdam, December 1985.



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Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.
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2294	2295	2296	2297	2298	2299	2300	2301	2302	2303	2304	2305	2306	2307	2308	2309	2310	2311	2312	2313	2314	2315	2316	2317	2318	2319	2320	2321	2322	2323	2324	2325	2326	2327	2328	2329	2330	2331	2332	2333	2334	2335	2336	2337	2338	2339	2340	2341	2342	2343	2344	2345	2346	2347	2348	2349	2350	2351	2352	2353	2354	2355	2356	2357	2358	2359	2360	2361	2362	2363	2364	2365	2366	2367	2368	2369	2370	2371	2372	2373	2374	2375	2376	2377	2378	2379	2380	2381	2382	2383	2384	2385	2386	2387	2388	2389	2390	2391	2392	2393	2394	2395	2396	2397	2398	2399	2400	2401	2402	2403	2404	2405	2406	2407	2408	2409	2410	2411	2412	2413	2414	2415	2416	2417	2418	2419	2420	2421	2422	2423	2424	2425	2426	2427	2428	2429	2430	2431	2432	2433	2434	2435	2436	2437	2438	2439	2440	2441	2442	2443	2444	2445	2446	2447	2448	2449	2450	2451	2452	2453	2454	2455	2456	2457	2458	2459	2460	2461	2462	2463	2464	2465	2466	2467	2468	2469	2470	2471	2472	2473	2474	2475	2476	2477	2478	2479	2480	2481	2482	2483	2484	2485	2486	2487	2488	2489	2490	2491	2492	2493	2494	2495	2496	2497	2498	2499	2500	2501	2502	2503	2504	2505	2506	2507	2508	2509	2510	2511	2512	2513	2514	2515	2516	2517	2518	2519	2520	2521	2522	2523	2524	2525	2526	2527	2528	2529	2530	2531	2532	2533	2534	2535	2536	2537	2538	2539	2540	2541	2542	2543	2544	2545	2546	2547	2548	2549	2550	2551	2552	2553	2554	2555	2556	2557	2558	2559	2560	2561	2562	2563	2564	2565	2566	2567	2568	2569	2570	2571	2572	2573	2574	2575	2576	2577	2578	2579	2580	2581	2582	2583	2584	2585	2586	2587	2588	2589	2590	2591	2592	2593	2594	2595	2596	2597	2598	2599	2600	2601	2602	2603	2604	2605	2606	2607	2608	2609	2610	2611	2612	2613	2614	2615	2616	2617	2618	2619	2620	2621	2622	2623	2624	2625	2626	2627	2628	2629	2630	2631	2632	2633	2634	2635	2636	2637	2638	2639	2640	2641	2642	2643	2644	2645	2646	2647	2648	2649	2650	2651	2652	2653	2654	2655	2656	2657	2658	2659	2660	2661	2662	2663	2664	2665	2666	2667	2668	2669	2670	2671	2672	2673	2674	2675	2676	2677	2678	2679	2680	2681	2682	2683	2684	2685	2686	2687	2688	2689	2690	2691	2692	2693	2694	2695	2696	2697	2698	2699	2700	2701	2702	2703	2704	2705	2706	2707	2708	2709	2710	2711	2712	2713	2714	2715	2716	2717	2718	2719	2720	2721	2722	2723	2724	2725	2726	2727	2728	2729	2730	2731	2732	2733	2734	2735	2736	2737	2738	2739	2740	2741	2742	2743	2744	2745	2746	2747	2748	2749	2750	2751	2752	2753	2754	2755	2756	2757	2758	2759	2760	2761	2762	2763	2764	2765	2766	2767	2768	2769	2770	2771	2772	2773	2774	2775	2776	2777	2778	2779	2780	2781	2782	2783	2784	2785	2786	2787	2788	2789	2790	2791	2792	2793	2794	2795	2796	2797	2798	2799	2800	2801	2802	2803	2804	2805	2806	2807	2808	2809	2810	2811	2812	2813	2814	2815	2816	2817	2818	2819	2820	2821	2822	2823	2824	2825	2826	2827	2828	2829	2830	2831	2832	2833	2834	2835	2836	2837	2838	2839	2840	2841	2842	2843	2844	2845	2846	2847	2848	2849	2850	2851	2852	2853	2854	2855	2856	2857	2858	2859	2860	2861	2862	2863	2864	2865	2866	2867	2868	2869	2870	2871	2872	2873	2874	2875	2876	2877	2878	2879	2880	2881	2882	2883	2884	2885	2886	2887	2888	2889	2890	2891	2892	2893	2894	2895	2896	2897	2898	2899	2900	2901	2902	2903	2904	2905	2906	2907	2908	2909	2910	2911	2912	2913	2914	2915	2916	2917	2918	2919	2920	2921	2922	2923	2924	2925	2926	2927	2928	2929	2930	2931	2932	2933	2934	2935	2936	2937	2938	2939	2940	2941	2942	2943	2944	2945	2946	2947	2948	2949	2950	2951	2952	2953	2954	2955	2956	2957	2958	2959	2960	2961	2962	2963	2964	2965	2966	2967	2968	2969	2970	2971	2972	2973	2974	2975	2976	2977	2978	2979	2980	2981	2982	2983	2984	2985	2986	2987	2988	2989	2990	2991	2992	2993	2994	2995	2996	2997	2998	2999	3000	3001	3002	3003	3004	3005	3006	3007	3008	3009	3010	3011	3012	3013	3014	3015	3016	3017	3018	3019	3020	3021	3022	3023	3024	3025	3026	3027	3028	3029	3030	3031	3032	3033	3034	3035	3036	3037	3038	3039	3040	3041	3042	3043	3044	3045	3046	3047	3048	3049	3050	3051	3052	3053	3054	3055	3056	3057	3058	3059	3060	3061	3062	3063	3064	3065	3066	3067	3068	3069	3070	3071	3072	3073	3074	3075	3076	3077	3078	3079	3080	3081	3082	3083	3084	3085	3086	3087	3088	3089	3090	3091	3092	3093	3094	3095	3096	3097	3098	3099	3100	3101	3102	3103	3104	3105	3106	3107	3108	3109	3110	3111	3112	3113	3114	3115	3116	3117	3118	3119	3120	3121	3122	3123	3124	3125	3126	3127	3128	3129	3130	3131	3132	3133	3134	3135	3136	3137	3138	3139	3140	3141	3142	3143	3144	3145	3146	3147	3148	3149	3150	3151	3152	3153	3154	3155	3156	3157	3158	3159	3160	3161	3162	3163	3164	3165	3166	3167	3168	3169	3170	3171	3172	3173	3174	3175	3176	3177	3178	3179	3180	3181	3182	3183	3184	3185	3186	3187	3188	3189	3190	3191	3192	3193	3194	3195	3196	3197	3198	3199	3200	3201	3202	3203	3204	3205	3206	3207	3208	3209	3210	3211	3212	3213	3214	3215	3216	3217	3218	3219	3220	3221	3222	3223	3224	3225	3226	3227	3228	3229	3230	3231	3232	3233	3234	3235	3236	3237	3238	3239	3240	3241	3242	3243	3244	3245	3246	3247	3248	3249	3250	3251	3252	3253	3254	3255	3256	3257	3258	3259	3260	3261	3262	3263	3264	3265	3266	3267	3268	3269	3270	3271	3272	3273	3274	3275	3276	3277	3278	3279	3280	3281	3282	3283	3284	3285	3286	3287	3288	3289	3290	3291	3292	3293	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12	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
13	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
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Net asset value quotations are supplied by the Funds listed with the exception of some equities based on bid prices. The market symbols indicate frequency of quotations provided: (d) - daily; (w) - weekly; (b) - bi-monthly; (r) - rare.

Floating-Rate Notes

Issuer/Ref.	Coupon	Next	Bid	Asked	Issuer/Ref.	Coupon	Next	Bid	Asked
Hydra 05 (AA/ny)	8%	01-05	99.24	99.34	Snch 91	8%	20-05	100.53100.43	
Ici 91	8%	15-01	99.75	100.25	Spin 92/97	8%	27-02	100.15100.25	

[illegible]

Source : Credit Suisse First Boston Ltd.
London

BUSINESS PROFILE / Boaz Misholi, High-Tech Whiz Kid

New Breed of Entrepreneur in Israel

New York Times Service

TEL AVIV — Government economic-stabilization programs will see and go, but if Israel is ever to get back onto a real growth path it will probably be on the backs of a new generation of high-tech entrepreneurs now coming of age.

When I look out at the Israeli economy I see two parallel, non-intersecting images," said A.I. Mavsky, an expert on Israeli high-tech companies. "One is a country adding for big trouble, with a picture of gloom, doom and treachery. The other, parallel track is full of energetic high-tech entrepreneurs, forming all kinds of companies in partnership with foreign firms."

Boaz Misholi epitomizes the new breed of entrepreneurs — people who started nearly 700 new high-tech companies in Israel last year, as a 34-year-old computer architect built his own computer before graduating from the Technion, rich along with the Weizmann Institute of Science is Israel's counterpart to the Massachusetts Institute of Technology.

A company in Stamford, Conn., snapped him up in 1978 to design a computer system for self-checking at Macy's Department Stores. In 1981, Mr. Misholi quit his job at the company to start his own, a small expert employed on Wall Street, to join him. They spent a



Boaz Misholi

The New York Times

year traveling around the United States studying the market for computer message-management systems, which allow voices to be recorded and transferred to electronic telephone mailboxes, a highly advanced form of answering machines.

In 1982, he and his financial partner moved back to Israel and established Efrat Future Technology Ltd., with \$4.5 million in Israeli and U.S. venture capital. In three years they have grown to 60 employees and last month their computer system was chosen by the U.S. government's General Services Administration over competi-

tive systems from International Business Machines Corp. and Sperry Corp.

This success mirrors the growth in Israeli high-tech sales abroad. Exports of locally developed science-based products have grown from \$200 million in 1974, about 21 percent of total exports excluding diamonds, to \$1.9 billion in 1984, 30 percent of total exports.

"Our parents' generation had to deal with many things not related to business, like wars and building an economy from scratch," Mr. Misholi said. "We have had the opportunity to become real professionals. We learned in two years in the States what it took our parents 20 years."

Mr. Mavsky, the expert on high-tech companies, had a similar explanation of the way that Israel's new entrepreneurs differ from their elders. "The older generation subordinated their ambitions in the common goals of state-building," said Mr. Mavsky. "They were brought up on the notion 'We need an industry,' not 'We need an idea.'"

The young entrepreneurs have been able to do something about their ideal. Along with their higher education, they learned management commanding brigades or battalions in the army. They have spent time abroad studying their prospective customers and learning how "real" business is done before introducing their products.

Elders Says Its Offer For Allied Has Lapsed

Reuters

LONDON — Elders Ltd. of Australia said Friday that its £1.8-billion (\$2.6-billion) bid for Allied-Lyons PLC had lapsed after the British government said it was referring the offer to the Monopolies and Mergers Commission.

Commission investigations into large takeovers normally take about six months. In the meantime, Elders' bid will automatically lapse.

John D. Elliott, chief executive of Elders, said earlier Friday that he was surprised that the bid had been referred to the commission and that his company was reassessing its position. At a news conference last month Mr. Elliott said that if the bid were referred to the commission, Elders would maintain its interest in acquiring Allied-Lyons.

The government had singled out the financing of the bid as the reason for the referral to the commission. Normally, the panel considers

whether a proposed merger would hinder competition.

The bid for Allied-Lyons, a London-based food and drink company, was the largest ever for a British company when it was formally announced in October. It has since been overtaken by another bid — one of £1.86 billion by Argyle Group PLC, a food retailer, for Distillers Co., the biggest producer of Scotch whisky.

Elders, a brewing, farming and finance group, is only a quarter the size of Allied-Lyons, one of Britain's top 20 companies and its second-biggest brewer. The bid raised concern in banking circles because it was financed by bank borrowing rather than through the company's own resources.

Mike Geering, an analyst with London stockbrokers James Capel & Co., said that a month ago the bid probably would have gone through without a problem. But the many new bids since then had put pressure on the government to slow down takeover activity.

West Germany's Economy Grew 1.5% in 3d Quarter

Reuters

WIESBADEN, West Germany — West Germany's gross national product rose 1.5 percent in the third quarter of 1985 from the second quarter, the federal government's statistics office said Friday.

The increase in GNP, adjusted for inflation and for seasonal and calendar factors, was 3.2 percent over the third quarter of 1984. GNP measures the value of goods and services produced by a country, including income from operations abroad.

A spokesman for the statistics office quoted the Economics Ministry as saying that third-quarter GNP rose 2 percent from the second quarter when adjusted for inflation and seasonal factors only.

In the second quarter, GNP rose 2 percent, seasonally and calendar adjusted, from the first quarter.

The year-to-year rise was also 3.2 percent.

The spokesman said inflation-adjusted growth in the first nine months of 1985 was 2.2 percent compared with the corresponding period last year.

As in the second quarter, construction investment showed the biggest rise among GNP components with a 4.5-percent increase from the previous quarter. But compared with the third quarter of 1984, it was 2.2 percent lower.

Taiwan to Offer Incentives

Reuters

TAIPEI — The Finance Ministry of Taiwan will offer more incentives to local firms willing to be listed on the local stock market, Finance Minister Robert Chien said Friday.

CURRENCY MARKETS

Dollar Ends Stronger in U.S., Europe

Compiled by Our Staff From Dispatches

NEW YORK — The dollar finished the week on a firmer note Friday as prospects for a cut in U.S. interest rates diminished.

"With prospects for a discount rate cut fading, the dollar seems stuck in a 2.50-2.55-Deutsche-mark range," said Earl Johnson, vice president at Chicago's Harris Bank. "Given the uncertain economic picture there's no impetus to push the dollar up, but we seem to have found a temporary floor."

Dealers said year-end corporate demand could cause the dollar to spike up to as high as 2.60 DM, but that most look for little real movement unless some unforeseen event changes the scenario.

"Right now it's pretty hard to get anyone to trade, let alone respond to the headlines," said a dealer in Frankfurt. "Most people have their books closed tight and are waiting for the new year."

Another Frankfurt dealer said many traders did not expect any further major movements in the dollar until the beginning of 1986, when he expected it to fall further.

"With the run-up to Christmas, traders don't want to be long or short of dollars," he said.

Friday's report that U.S. unemployment fell one-tenth of a percentage point, to 7 percent, in November, underpinned the dollar, dealers said.

In New York, the dollar rose to 2.5255 DM from 2.5175 on Thursday to 2.5225 yen from 2.5200, to 7.7065 French francs from 7.6755, and to 2.1060 Swiss francs from 2.0955.

In earlier trading in Europe, the dollar finished in London at 2.5240 DM, up slightly from its previous London close of 2.5190, and at 2.0325 yen, up from 2.0315. It also rose there to 2.1070 Swiss francs from 2.0960, and to 7.7150 French francs from 7.6775.

Meanwhile, the British pound shrugged off concern about oil prices to finish the day at around Thursday's closing levels. Oil ministers from the Organization of Petroleum Exporting Countries are meeting in Geneva this weekend to discuss policy amid generally weaker oil prices.

Although Britain is not a member of OPEC, it is a major oil producer. Dealers reported caution about taking up new positions in the pound, and said the currency could be pressed next week if the ministers are unable again to agree on crude-oil prices and production.

In New York, the pound rose to \$1.4820 from \$1.4805. Earlier, in London, it slipped to \$1.4775 from \$1.4790 on Thursday, but rose to \$1.4798 DM from 3.7250.

Dealers said that any move to push the pound above \$1.50 and the dollar below 2.50 DM or 200 yen would meet strong resistance. "Those are tough resistance points to break, even though they are mainly psychological barriers," one dealer said.

In other European markets Friday, the dollar was fixed at mid-afternoon in Frankfurt at 2.5240 DM, down from 2.5266, and at 7.700 French francs in Paris, down from 7.7035. In Zurich, the dollar closed at 2.1080 Swiss francs, up from 2.0988. (Reuters, UPI)

THE EUROMARKETS

Markets Drowse in pre-Christmas Lethargy

By Christopher Pizze

Reuters

LONDON — Trading in most secondary-market sectors of the Eurobond market was very quiet throughout the day Friday, with dealers saying that there was no incentive to open new positions.

The primary market was also quiet, with no new dollar straight or floating-rate notes being launched by the end of the trading day, dealers noted.

One dollar-straight trader at a U.S. bank said, "The market's unchanged to a bit lower, but there's no real interest and professionals are only interested in book-squaring."

The senior trader at a U.S. house agreed. "I'm afraid it looks like pre-Christmas lethargy has affected virtually everyone today," he said. He added that many dealers

were concerned about completing their positions before the Christmas break.

But he added that the market could well be quite active next week if the U.S. Congress passed an amendment to balance the federal budget.

On the week, dollar-straight prices closed slightly easier, with trading having remained at quite a low level throughout.

Two Australian-dollar bond issues were launched. The first was a 75-million-dollar issue for Unilever Becum NV, guaranteed by Unilever NV and Unilever PLC. The three-year issue pays 14 percent and was priced at par. The lead manager, Bankers Trust, quoted it at a discount of about 1 percent, compared with total fees of 1 percent. WestLB Finance NV issued a 50-

million-dollar bond paying 14 percent over five years and priced at par. The issue was lead-managed by West Deutsche Landesbank Girozentrale and is secured by a deposit at the bank's New York branch.

Dealers noted that in the past there has been retail demand for Australian-dollar bonds issued by West German banks.

Banque Paribas Luxembourg issued a 40-million-New-Zealand-dollar bond issue paying 18 percent over three years and priced at 100 percent. Dealers noted that on Nov. 6, the same borrower issued a 50-million-New-Zealand-dollar bond issue, also paying 18 percent over three years, but priced at par.

In the floating-rate-note sector, prices generally ended little changed.

Suspension of Tin Trading Extended A Further Week; EC to Meet on Crisis

LONDON — The six-week suspension in London tin trading will remain in force throughout next week, the London Metal Exchange announced Friday.

The exchange said its board and committee would meet next Thursday to discuss when the tin market should reopen. Trading was suspended Oct. 24 after the International Tin Council announced it had no more money to buy tin to support the world price.

Members of the European Community are to meet Monday in Brussels in an attempt to agree on how to settle the £1-billion (\$1.48-billion) debt of the 23-nation tin council. Britain, both a producer and a consumer member of the council, is the only EC member to have pledged to meet its share of the debt.

About \$342 million is owed to a group of 16 financial institutions, which have offered a \$900-million refinancing loan.

Friday's OTC Prices

NASDAQ prices as of 3 p.m. New York time. Via The Associated Press

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SPORTS

Gentle Giant in Disfavor

New High School Rules Bar Wrestler

The Associated Press
MOUNT CLEMENS, Michigan — Classmates say he would not hurt a flea, yet Lyle (Pook) Burrell will not be able to wrestle for his high school team because officials say they believe he might squash an opponent.

Burrell weighs 315 pounds (142.8 kilograms).

When the Mount Clemens High School team opens its season next week, the 6-foot-1 (1.8-meter) senior will be on the sidelines trying to shed weight because the National Federation of State High School Associations said the rule is too big to grapple.

"I think the rule is kind of silly," said Burrell, who had a 37-10-2 record last season. "But I am not going to stop trying to lose weight."

The federation imposed a 275-pound limit this season, and Burrell's coach, Larry Walters, wants to challenge the ruling in court.

"What we hope to do is to get a court injunction to allow the kids to wrestle until the court decides," Walters said. "It looks to me as if he is being discriminated against because of his weight. It seems as if it should be against the Constitution."

Burrell, who played defensive tackle on the Barbers' football team, said he has substituted salad for his favorite foods, fried chicken and macaroni and cheese. He eats every other day and wears a rubber suit



Slobodan Zivjovic of Yugoslavia, who was trailing by the score of 7-5, 6-1, 0-1, had an answer to the rain that cut short his semifinal match with Mats Wilander of Sweden. Officials were hoping they could resume playing Saturday.

Wilander, Tournay Halted as Rain Falls On Australian Open

Compiled by Our Staff From Dispatches

MELBOURNE — Mats Wilander was on his way to his third successive Australian Open final Friday when both he and the tennis tournament were brought to a halt.

Wilander was leading the unseeded Slobodan Zivjovic of Yugoslavia, 7-5, 6-1, 0-1, when the rain that has been so much a feature of the two-week tournament again began to fall.

Their match, officials hoped, could be resumed Saturday before the final of the women's singles between Martina Navratilova and Chris Evert Lloyd.

The second men's semifinal, between the top seeded Ivan Lendl of Czechoslovakia and Stefan Edberg of Sweden, seeded fifth, is to be played after the women's singles final.

But more rain and thunderstorms are forecast for Saturday and Sunday, a weather bureau spokesman said.

Zivjovic, ranked No. 66 in the world, slipped several times as he was serving the opening games of the third set on the soggy grass center court. Finally he called out to the referee, Peter Bellenger, "Do you want me to break a leg or what?" and the match was halted.

The 6-foot-6 (1.98-meter) Zivjovic, who overpowered the second-seeded John McEnroe in five sets Wednesday for the tournament's biggest upset, did not play nearly as well against Wilander, 21, the third-seeded Swede who is trying to become the third man to win three straight titles.

Wilander, apparently astounded by a brace on his right elbow, served seven aces in the first set. In the next set Zivjovic, 22, appeared confused about what tactics to use against the deadly accurate Swede, and Wilander finished off the set with an ace.

But by then the rain had started to fall more heavily.

Zivjovic repeatedly had clutched his back, possibly because of having played 104 games in the last two days, and although he volleyed with great power he lost the second set in 24 minutes, having failed to hold one service.

Frustrated with his play, he called out in the fifth game of that set, "Can I go home? I'm down 4-1 and I've served three aces, let me go home."

A spokesman for the Lawn Tennis Association of Australia, Tony Peck, said the tournament would have no problems with scheduling as long as there was no more rain.

But, he added, "If it rains again tomorrow we will be in trouble."

(AP, UPI)

■ **Cup Tickets Hot Items**
West German tennis fans are

paying several times official prices to get tickets for the Davis Cup final Dec. 20-22 in Munich, where West Germany will play the defending champion, Sweden, Agence France-Press reported.

One small newspaper advertisement announced: "Will pay 850 marks [\$500] for Davis Cup tickets." Tickets, the sales of which were limited to two per person, cost 70 Deutsche marks.

Although reselling tickets is illegal, and offenders could be fined 1,000 DM, that apparently has failed to deter many profiteers.

One man said he had had 150 phone calls from persons willing to pay 500 DM. He said he was hanging on to them because he thought the price would rise.

A woman, who sold her two seats for 1,000 DM, said: "I could have got more but I was fed up with being disturbed. The phone never stopped ringing." She said she was going skiing instead of watching the tennis matches.

■ **Capitals Win Grand Battle Of Overtime**

By Robert Facher
Washington Post Service
WASHINGTON — Scott Stevens' birthday present to his coach, Bryan Murray, lacked only gift wrapping Thursday night when his shot from the left point at 1:29 of sudden-death overtime gave the Washington Capitals a 3-2 victory over the St. Louis Blues.

The victory, on Murray's 43rd birthday, extended the Capitals' unbeaten streak in overtime to 18 games — six triumphs and 12 ties — since they last were defeated in Winnipeg on Feb. 19, 1984.

The Blues, losing for the first time in their last nine overtime games, had been the National Hockey League's masters of the extra five minutes since overtime was restored in 1983. This was only their third loss in 33 such games.

The Capitals also closed to within five points of the Patrick Division lead as the Philadelphia Flyers, by a 6-3 score, lost in their Spectrum to the Toronto Maple Leafs for the first time since Oct. 12, 1980.

The Capitals and Blues had been stalemated for more than 48 minutes when Stevens wound up, then leaped up with delight as teammate Craig Laughlin blocked the goaltender Rick Wamsley's view and the puck went into the net.

Laughlin and Wamsley played together with Montreal's American Hockey League team in Nova Scotia, and Laughlin had some fun talking about his part in the winning goal.

"I just stood there and said, 'How do you do?' and he said, 'Fine,' and then I said, 'Goodbye,' Laughlin said. "I'm very good friends with Wamsley, but I was glad to see that one go in."

"I didn't think it was going in. I thought it would hit me or hit something else, the way it usually does. Usually, I stop, but this time I decided I wouldn't just stand there."

Asked how he liked his birthday present, Murray said, "They could have done it earlier. But we're confident when we go into overtime. We know we're not going to give up very many chances, so it gives us a lot of confidence."

"We change a little bit. We try to put the puck in the opposite corner and make their defenseman turn and go after it. Then we break for the net. Locker made a heck of a play going for the net. Wamsley couldn't have seen that shot."

Wamsley was outstanding over the first 10 minutes of the third period, when the Capitals had a 10-1 advantage in shots. Then, over the last 10 minutes of regulation, Washington's Pete Peters had a couple of tough calls as the Blues had a 4-1 shot margin while both teams played cautiously.

"That's the way our luck has been — a screen shot gets in after they've hardly had a shot for 15 minutes," said the Blues' captain, Bernie Federko.

NFC's Lions Have One More Part to Play in AFC East's Drama

By Michael Janofsky

New York Times Service
NEW YORK — Besides 9-4 records the New York Jets, the Miami Dolphins and the New England Patriots of the Eastern Division of the American Conference have something else in common this season: times with the Detroit Lions. The Dolphins played them Oct. 27 and lost, 31-21. The Jets played them Nov. 28 and lost, 31-10.

This Sunday, it is the Patriots' turn. But there is a difference, and a difference that could go a long way toward determining which of the three teams wins the division: the Jets and the Dolphins played the Lions at the Silverdome in Pontiac, Michigan. The Patriots play them in Sullivan Stadium in Foxboro, Massachusetts.

At home, the Lions are 6-0. Away, they are 1-6.

The Patriots have won seven of their last eight, with two changes at quarterback. After starting the first six games of the season, Tony Eason separated his left shoulder during a loss to the Cleveland Browns. Steve Grogan, who had lost his job to Eason, early last season, replaced him until he injured his left knee two weeks ago and was unable to finish the season. Eason returned as the Patriots lost to the Jets in overtime, 16-13, but a week later they beat the Indianapolis Colts, 38-31.

"We have made a lot of strides from

game one to now," Eason said. "People have to remember this is really the first year we have had this offense in; initially, we had a lot of problems, a lot of growing pains. It sometimes takes three years to feel comfortable."

A team like the Lions, who have an outside chance to make the playoffs as a wild-card team, could make the Patriots feel even more comfortable — but only as long as they are not playing at home.

Harrah's Reno Race & Sports Book has made the Patriots 8-point favorites.

AMERICAN CONFERENCE
Los Angeles (9-4) at Denver (9-4): This could decide the winner of the AFC West and leave the loser uncertain of gaining the playoffs. When they played two weeks ago in Los Angeles, the Raiders won, 31-28, with Marcus Allen rushing for 173 yards and Chris Bahr kicking a field goal in overtime. Still, the Broncos have a tendency to play better in the second game against a team they have faced earlier. And they are at home, where this season they have lost only to the Dolphins (Broncos by 24).

New York (9-4) at Buffalo (2-11): The Jets will have had 10 days to prepare for this one after losing to the Lions on Thanksgiving Day. But the key will be protecting the quarterback, Ken O'Brien. The Bills no doubt watched how the Lions handled him, but no team in the league has sacked a quarterback less often than Buffa-

NFL PREVIEW

lo, 19 times. The Jets should win, no matter how banged up they are. (Jets by 9.)

Pittsburgh (6-7) at San Diego (6-7): Forget the records and the probability that neither team will make the playoffs. It should be a fun game because each team will keep passing until it gets it right. If that is the case, the Steelers should win because their defense is much better than the Chargers', ranking third. (Chargers by 4.)

Cleveland (7-6) at Seattle (7-6): The Browns, who lead the AFC Central, are one of the hottest teams in the league, with victories in their last three games. Yet even one more loss could scotch their playoff hopes, with Cincinnati and Pittsburgh only a game back. And, their history with the Seahawks is not good; the teams have played annually since 1977, with Seattle winning six of eight, including the last two. (Seahawks by 4½.)

NATIONAL CONFERENCE
Los Angeles (9-4) at San Francisco (8-5): The Rams are backsliding swiftly, having lost four of their last six, including one by 28-14 to the 49ers that broke their seven-game winning streak at the start of the season. What is so alarming is that the erosion has taken place on defense, which had been such a strength. The 49ers, even though they have won their last three, still

do not have their offense totally synchronized. A victory Monday night would not only tie them with the Rams in the division but give them a decided edge in the third considerations because of a head-to-head sweep. (49ers by 10.)

Washington (7-6) at Philadelphia (6-7): The last time they played, the third week of the season, the Redskins lost by 19-6. They are still having trouble scoring but now, in Jay Schroeder, they have a quarterback with an arm that can pass them back into contention if they get behind early. Still, it is hard to win with poor play by the special teams, interceptions returned for touchdowns and five turnovers. Given all that, even the Eagles could beat them. (Game rated even.)

New Orleans (5-8) at St. Louis (4-9): In two straight victories, the Saints' offensive line, slowly returning to good health, has helped Earl Campbell run for 204 yards. The Cardinals have lost four straight and eight of their last nine. (Cardinals by 3.)

Tampa Bay (2-11) at Minnesota (6-7): The Buccaneers should at least find this game a welcome diversion after losing, 21-0, to the Packers in the snows of Wisconsin last Sunday. The Vikings' home games are indoor. (Vikings by 6½.)

INTERCONFERENCE
New York Giants (8-5) at Houston (5-8): The Giants have lost to Green Bay, Cincinnati and Cleveland, and the Oilers are

another of those up-and-down teams capable of playing brilliantly or horribly. Later, with Oliver Luck at quarterback, they have been passing well, and, even though they have lost three of their last four, still could be dangerous. But the Giants make any team look dangerous. (Giants by 6½.)

Dallas (9-4) at Cleveland (6-7): The Bengals can score in a hurry, and the Cowboys' defense is ranked 22d against the pass. Boomer Esiason is aware of that, but Danny White of the Cowboys likely has noticed how leaky Cincinnati's defense is: Only the Falcons have given up more points. (Cowboys by 3.)

Indianapolis (3-10) at Chicago (12-1): The Bears' loss in Miami does not bode well for the Colts, who have lost five straight and seven of eight. They will also face Jim McMahon; although this will be his first start in a month, he still is the top-rated passer in the NFL. (Bears by 12.)

Atlanta (2-11) at Kansas City (4-9): Truly a who-cares game. The Chiefs have lost eight of their last nine; the Falcons, five of their last six. (Chiefs by 3½.)

SCOREBOARD

Basketball

NBA Standings

EASTERN CONFERENCE			
Team	W	L	Pct.
Philadelphia	17	8	.680
New York	16	9	.640
Washington	15	10	.600
Atlanta	14	11	.560
Charlotte	13	12	.520
Orlando	12	13	.480
Indiana	11	14	.440
Chicago	10	15	.400
San Antonio	9	16	.360
Phoenix	8	17	.320
Los Angeles	7	18	.280
Golden State	6	19	.240
Portland	5	20	.200
Utah	4	21	.160
San Diego	3	22	.120
Seattle	2	23	.080
Denver	1	24	.040

THURSDAY'S RESULTS

Alncrley 6-157-9 19, T. Cummings Chr 5-10 12 14, P.Cummings teams: Milwaukee 50 (Brauer, W York 59 (P. Cummings 78), Ar Alcize 26 (Prestmy 8), New York		
style	26 31	
27 30		
June 6-13 16-21 24, Turpin 6-18 2-14		
-522, McDaniel 8-13 2-1 19, Ralston		
51 (Silkora 97), Cleveland 54 (Pol dies: Seattle 26 (Silkora, Hen veland 31 (Boatley 11).		
W Jersey	23 24	
Trail	25 26	
Thomas 11-25 5-8 28, Long 7-16 4-6		
10-17 6-23 26, Grmek 6-10 7-19		
W Jersey 63 (Gmelist 11), Detroit		
10, Askins 26 New Jersey 24 (Bla Trail 26 (Thomas 10).		
1 Antonio	32 25	

